1/

App. F. IX-4

1950-51
(CB)

File No. 67-50

Serial Nos. 1-2

Previous References.

Later References.
Chs. G.E. 56-51-1
Ch. Dep. 977/54

GENERAL AND REVENUE SECRETARIAT

Serial Nos. 2

✓

Part B for 10th May. 1950.

SUBJECT

Appointment of Sri. T. Shanmuana, Asst Commissioner (doing duty as Secretary, Radio & Electricals manufacturing co Ltd.,) as Commercial manager and Sri. R. Bharamiah, Asst Comm as Secy Radio & Etc: Manufg co Ltd.

Order no. 1761-63/CB. 67-50-1.

1) H. G. Mysore. Bangalore
2) The Rev. Commr:
3) The Chairman R.S.E. M. & Ltd,
4) I & C Br.
5) Rev: Br:

Bell 1/7/50

Appmt of Sri T. Shamanna, Asstt Comr & Sri R Bharamaiah Commercial Manager & Secretary of R&M Co Ltd

[App. F. III-2

General and Revenue Secretariat

File No. 3899 of 195

WD 07558—GPB—1,000—28-1-50

Serial No.

Draft G.O and notification put up per appln

It is not necessary to issue a notification in the matter.

Draft G.O. put up may be approved.

6/5/50

Sd/-
6.5.50.

Dev. Secy)

Rem R
9.5.50

SECY. DEV. DEPTT 1386 GOVT. OF MYSORE

9/5

Rem R
9/5/50.

To

The Accountant General

The Rev Comr

The Chairman & Director, R&M Co Ltd

The Dy Comr Mysore &c.

G.O. No. 1761-63/CB 67-50-1 dt 10/5/50

Sanctions the resolution of the Board of Directors of R&M Co Ltd making the following proposals:—

1) Appointment Sri T. Shamanna, Asstt Comr (doing duty as Secretary R&M Co. Ltd) as Commercial Manager R&M Co Ltd.

2) Appointment Sri R Bharamaiah, Asstt Comr as Secretary R&M Co Ltd

Note—Contn. Sheet

Telegrams and Cable: "MYRAD"

P 2133 49-50

Telephone: 8022

Radio & Electricals Manufacturing Co. Ltd.

M. HAYATH, B. E. (Mech), B. S. E. E.
Chief Electrical Engineer
and
Chairman & Managing Director.

Sri Jayachamaraja Wadiyar Road,
Bangalore 2.

Date 8th February 1950.

'CONFIDENTIAL'

Dear Sir,

Subject:- Term of Office of Mr P.J.Brenden Brady-General Manager

I wish to inform you that the Board of Directors of the Company have resolved that in view of the fact that the term of office of Mr. P.J.Brenden Brady, General Manager, closes on 4th March 1950 and as he is entitled for 2 months' leave for each year of service rendered by him, his services may be terminated with effect from 1st April 1950 and he be given compensation for leave and other notice period he is entitled to.

According to the Article 145 of the Articles of Association of our Company, the appointment of General Manager and Secretary requires the approval of Government. I, therefore, request you kindly to convey approval of Government therefor and to the following

Further, the commercial side of the organization was being handled by the General Manager so far. It is absolutely necessary that we train up some one to take up the Commercial side of the organization. I feel that it would be an up-hill task to train a raw new hand in this line and, therefore, I request approval of Government to utilise the services of Sri T. Shamanna, who is now the Secretary of our Company, as Commercial

Commercial Manager of the Company. He will be paid an allowance in addition to his salary ~~in~~ commensurate with the work entrusted to him as sanctioned by the Board of Directors of the Company, from time to time. I request that approval of Government may be kindly communicated to the above.

As the Company is still in its infancy, the work of the Secretary cannot be managed by either the Commercial Manager or the Works Manager. Therefore, a separate hand with some experience of the duties of the Secretary of an Industrial Under taking is necessary. I, therefore, request that Government may kindly be pleased to place the Services of Sri R. Bharanaiah, Assistant Commissioner, now working as Sub-Divisional Officer, Mysore, at the disposal of the Company on the usual terms of foreign service. Sri Bharanaiah will be paid his usual salary and allowances that may be sanctioned by the Board of Directors from time to time.

As the General Manager has to be relieved of his services by 1st April 1950, Sri T.Shamanna will have to be immediately deputed to work along with the General Manager to get to know the present position of the various items of work in the Commercial Section. I, therefore, request that the services of Sri R. Bharaniah, may be placed at the disposal of the Company immediately.

I shall be obliged for very early orders in this behalf.

Yours sincerely,

Sri H.C. Dasappa, B.A., LL.B.,
Minister for Finance & Industries,
Government of Mysore,
Bangalore.

Appt. of Sri T. Shamanna as Commercial Manager R.E.Mco. & posting of Sri Bharamaiah as Secy. to the Govt.

5301/DK — comts 3899/CB

2) The proposals at A & B in the P.M.O. is utilising the services of Sri T. Shamanna as Commercial Manager of R.E.Mco. Requisitioning the services of Sri Bharamaiah for being appointed as Secy. of R.E.Mco. also have been approved by the Minister for P & C. Vide minute on the P.M.O. This will be a Council case & may kindly be submitted to the Chief through the Chief Secy. This Minister.

may perhaps be disposed of by circulation in view of urgency indicated in the last para of the P.M.O.

Submitted for orders.

3) DK 24/2/50. (Dep. Secy)

24/2/50.

(Urgent case) DK 24/2

Ch. Minr. thro' Ch. Secy.

4) 25/2 Mm 27/2

5) C.B. What early. Would this be a Council case?

2/3/50. amk 2/3/50.

6) This case amounts to the promotion of an officer lent from Government to the Company on certain

SECRETARIAT 15 FEB 1950 MYSORE

CHIEF SECRETARY'S 8424 27 FEB 1950 MYSORE

GENERAL & REVENUE DEPARTMENT Council Section - 2 MAR 1950 SECRETARIAT BRANCH B

3899 C.B.

Conditions and also loaning of the Services of another Gazetted Officer of Government to the Company. There is no specific rule in the Mysore Govt. Business Rules, relating to such loaning of officers from State Service to private Companies, in which Govt. will have ~~interest~~ Shares. But, as a matter of practice, such cases have been treated as Cabinet cases in so far as they affect the gazetted officers in a series of transfers.

7) In the circumstances, it may perhaps be desirable to consider this subject as a Schedule one.

8) Submitted with reference to Para (5).

2/3/50.

9) Please put up urgently
1) a Copy of the Articles of Assn. of Remco. Ltd.

2) Collections relating to the loan of the Services of Sri T. Shamanna to Remco. Ltd.

2.3.50.

10) Resubmitted with (1) copy of the Memorandum of Association & Articles of Association of the Remco. Ltd., and (2) Collection No. S.&C. 575-43-11, 13-14, 17 Cys relating to the Mysore Radio Corporation, Ltd., in which the loan of services of Sri T. Shamanna, to the Company has been filed, (G.O. flagged "T.")

2/3/50.

11) The Copy of the Articles of Assn. put up relates to Mysore Airmac Ltd.

Serial No.

If approved a Copy of the Articles of Ass^n. of Remco. Ltd. may be obtained for refce.

12) The present salary and allowances of Sri T. Shamanna as sanctioned by the Board of Directors - with or without the sanction of Govt. - may be ascertained.

13) It may also be ascertained whether the proposals contained in the Chairman's letter is covered by a Resolution of the Board of Directors, and if so, a Copy of the Res^n. may be obtained.

2.3.50. 14) The information on the points raised above is necessary for putting a note on this case. This information will, if approved, be obtained.

Chief Secy) 3.3.50

15) 6/3 6/3 6/3/50.

6) Could write a rough letter for approval 6/3/50

Issue 7.3.50.

7.3.50.

To The Chief Electrical Engineer and Chairman and Managing Dir, R.E.M. Co. Ltd. No. 11860/CB of 8/3/50 calling for information on the points raised in paras 11 to 13 of the Note.

CHIEF SECRETARY 8671 4 MAR 1950 GOVT. OF MYSORE

Appointment of T Shanmanna, Asst Secy as Commercial Manager, R&H Co. 3892

File No. of 19 . General and Revenue Secretariat .

Serial No.

Letter no: G.H.C.C.6 of 29/8/50 from Chairman and Managing Director, R&H Co Ltd forwarding a report in the matter.

1) Chief Secretary's instructions:—

"Very urgent. Where is the file now? A very early decision is necessary. Please work up if the file is in CB and put up today if possible."

2) Dealt with reference to paras 4 to 15 of the note. Sri T Shanmanna is, it is stated, being paid the same consolidated Salary allowance of Rs 500/- Sanctioned in G.O. dt 12/2/46. The Board has recommended that the Secretary it is also stated salary and allowances be suitably increased (Viz Salary — Rs 600/- plus an allowance of Rs 200/— PM) and this question is to be considered before Ext Projects.

'V'

*Included in 1445/48

'Q'

3) The Board decided that the services of Mr P J Brenden Bragg, General Manager of the R&H Co Ltd be terminated and that the Managing Dir be authorised to take necessary action in making consequential arrangements. In pursuance of the Board's resolution it is proposed to utilise the services of Sri T Shanmanna the present Secretary as Commercial Manager and of Sri Bharanidhar as Secretary of the Company.

'P'

10) Under Art 145 of the Articles

Appointment of Sri T. Shanmuna, Asstt Comr, as Commercial Manager, R.E.M.Co. Ltd.

WD 07558—GPB—1,000—28-1-50

Serial No.

of the Association, the appointment of managing Dir and Secretary requires sanction of Govt. (Vide page 10 of Memorandum of Association)

11) In the above circumstance this may perhaps be treated as Council matter as already indicated in para 7 of the note.

by 31/3/50

12) Please put up with the Council file containing proposals for enhanced salary to Sri Shanmuna.

Linked to C.1448/48

31.3.50.

13) Submitted with the Council file C.1448/48.

by 5/4/50

14) The Govt. hold one lakh and fifty thousand shares of the nominal value of Rs. 15 lakhs in this Company. The latest position in regard to its working is not known, but this was none too favourable about this time last year and in the words of the Hon'ble Minister for F. and T. it had "got into narrow straits" - vide paras 68, and paras 64 and 65 in the linked file.

C. 1448.

15) Art. 145 of the Articles of Assn. of Remco. Ltd. says that the Directors may from time to time appoint a General Manager and a Secretary subject to the approval of Govt. and on such terms and on such —

NOTE—Contn. Sheet

Serial No.

remuneration as they think fit. This seems to suggest that the approval of Govt. is required only to the appointment of Gen. Mgr. and Secy. and not to their terms of remuneration. In this view the Chairman has sought sanction to 1) the appointment of Sri T. Shamanna, the present Secy. as Commercial Manager, 2) the appointment of Sri R. Bharanidharan as Secy. and solicits approval to their postings immediately. As regards their emoluments, it is stated that they will be paid their usual salary and allowances that may be sanctioned by the Board of Directors from time to time. As will be seen from the linked file, approval of Govt. has been found necessary to grant enhanced emoluments to Sri Shamanna. As these are Govt. Officers whose services have been lent, their terms and remuneration should perhaps be approved by Govt. after examining how far they are suitable or necessary. If this view is correct, the Chairman may be informed that the proposals of the Board in regard to the salaries of these Officers may be forwarded to Govt. in due course.

6) Meanwhile, it is for consideration whether the proposal of the Chairman to the appointment of Sri Shamanna as

WD 07558—GPB—1,000—28-1-50

Serial No.

Commercial Manager are to the loan of the services of Sri R. Bharaniah, Asst. Comr. for appointment as Secy. may be approved, reserving the question of their salaries and allowances for consideration later on receipt of specific proposals from the Board.

17) According to the Board's Resn. dt 1.2.50, the Chairman has been authorised to take such action as may be necessary to make arrangements consequent on the decision of the Board to terminate the services of the present General Manager, Mr. Brenden Brady, and to obtain the services of an officer from Govt., and the above proposals have been made accordingly. Meanwhile, it may be seen from the Resn. of the Board that, although the Company is entitled to avail itself of the services of the present General Manager for another six months without any extra cost, it is proposed to terminate his services from 1.4.50 paying ~~him~~ him, however, a salary of Rs. 2,500/- p.m. for a period of six months without making use of his services.

18) Having regard to the financial interest which the Govt have in this Company the proposals of the Chairman seem to require examination at the hands of F.D. and have perhaps to be placed before the Council.

19) Refce. paras 1, ~~and~~ 5 and

NOTE—Contn. Sheet

Appointment of Sri T. Shamanna, Assistant Commissioner

3899/CB/45 | File No. Commercial Manager REMC of 19 | General and Revenue Secretariat

and 7.

Serial No.

5.4.50.

20) The Hon for Fin and Ind. has already approved of the proposal. (vide Fin Minister's Minute on P. 9. 21). In view of this, the proposals to appoint Sri T. Shamanna as Commercial Manager and Sri R. Pharanaya as Secy may have to be given effect to.

129 A.F. DF

21) Art. 145 of the Articles of Association is clear that the salary and the allowances to be allowed to these two officers should have the approval of the Govt. In view of this the Board may be asked to send up specific proposals in the matter. for the consideration of Govt.

Dep. Secy)
+
Chief Secy)

Illegible
5/4/50

22) Have not specific proposals re salary & allowances been received?

5/4.

Illegible
7/4

Illegible

GENERAL & REVENUE SECRETARIAT
11 APR 1950
CONFIDENTIAL BRANCH

Appointment of Sri T. Shamanna, Asstt Comr as Commercial Manager, R&MCoKS.

General and Revenue Secretariat

File No. 3899/C3 of 195

WD 07558—GPB—1,000—28-1-50

Serial No.

23) Note with reference to para 22 supra the specific proposals re the pay and allowances to be given to Sri T. Shamanna as Commercial manager of the Coy and Sri Bharannah as Secretary of the Coy have been received — except by 11/4/50 24) the proposal for enhanced pay to Sri Shamanna referred to in the linked file pending before Council.

11.4.50.

Refer. para 22.

Dev. Secy)

25) xmR 11.4.50

SECY. DEPTT. 381 12 APR. 1951 GOVT. OF MYSORE

CHIEF SECRETARIAT 425 12 APR 1950

26) As Mr Brenden Brady's services have already been terminated the question of pay and allowances of the officer may perhaps be taken up after the appointment proposed on sanction is

Ch. Secy M/c)

12/4.

27) The view at para 20 does not seem to be correct. This has to go to Council, I think, even with regard to the postings, accdg. to precedents.

28) The question of pay & allowances to be also dealt with in the Council after obtaining specific proposals, and getting them examined by the Com. & Finance depts.

Chief Secy)

12/4

29) Expeditious action may be taken to bring up the matter before the Council.

Rld. 15/4/50.

12/4 xmR 12/4/50

Office of the Chief Minister No. 446 Date of Receipt 16/4

396. 19/4

19/4/50 xmR 20/4/50

NOTE—Contn. Sheet.

Appointment of the [illegible] Annx 3899/CB

File No. 68 Commercial Manager R C M Co of 45.

General and Revenue Secretariat

Serial No.

(C C file no 4648 delinked and restored to Council Section 26/4)

Cutd with reference to orders of the Hon'ble Chief Minister at para 29 of the note. For orders whether this may be ~~returned~~ referred to the I & C Branch for taking action as at para 28 in the first instance.

Please put up D. C. N.

20/4/50

Draft Council note put up for approval as ordered at para 27 and 29 of the note.

The question of emoluments to officers may perhaps be reserved for consideration later on receipt of specific proposals from the Board as indicated in para 28 of the note.

21/4/50

Chief Secy)

21.4.50.

21.4.50

Secy

Copy. Done.

Material file 1&C other points may also be worked up early.

21/4/50.

21/4/50.

GOVT. OF MYSORE

GENERAL & REVENUE SECRETARIAT
Council Section
26 APR 1950
CONFIDENTIAL BRANCH

Council File No.
FOR DISPOSAL BY CIRCULATION

[illegible] C. 49/50-51.
For consideration at a Meeting of Council
SCMR
28. 4. 50.

[the final position]

28/4/50

28.4.50.

C. 49/50-51.

Extract from the Proceedings of the 28th *Meeting of the Council of Ministers held at Bangalore on* 5th May *19*50.

SUBJECT:-

Appointment of Sri T. Shamanna, Assistant Commissioner (doing duty as Secretary, Radio & Electricals Manufacturing Co., Ltd.,) as Commercial Manager and Sri B. Bharaniah, Assistant Commissioner, as Secretary of Radio & Electricals Manufacturing Co.,Ltd.

OPINION OF THE COUNCIL.

May be approved.

(Sd) K. CHENGALARAYA REDDY
Chief Minister.

C.B.)

6/5/50.

xmR 6/5/50.

"EXTRACT"

Chief Secretary to Government.

Appendix F G—1]

SUBJECT Terms of Office of Mr P. J. Brendon Boardy—General Manager R.E.H. Co. Ltd, Bangalore

Section

File No.

Serial No.

Diary No. of letter replied to .....

No. 1186 O/CS

To The Chief Electrical Engineer and Chairman and Managing Director, R.E.H. Co. Ltd, Bangalore.

General and Revenue Secretariat

( )

the 19 .

Date of issue 9-3-50

Sir,

D.O.

With reference to your letter addressed to the Minister for Industries dated the 8th February 1950, I am directed to request you kindly to furnish information on the following points:—

Signed by.....

1) The present salary and allowances of Sri T. Shanmuga Secretary of the above Co. as sanctioned by the Board of Directors—with or without the sanction of Govt;

List of enclosures.....

Copied by.....

2) Whether the proposals to

Examined by.....

[illegible] appoint
and to ~~place the services of~~ Sri R Bharamaiah,
as Secy. ~~Asst Secy at the above~~ have been considered by ~~the above~~
~~by a resolution of the Board~~ of this kind;
& the Board
~~and Offrs~~, on [illegible]
be framed.

A Copy of the Articles of Ass^n of Remco. Ltd. may also be forwarded for reference.

[illegible]
7.3.50

[illegible]
7.3.50.

ZXZXZXZXZXZXZXZXZXZXZXZXZ

8th March /50

11860/CS

zxzxzxzxzxzx
zxzxzxzxzx

The Chief Electrical Engineer and
Chairman & Managing Director,
Radio & Electricals Manufacturing Co. Ltd.,
BANGALORE.

SUBJECT:- Term of Office of Mr. P.J.Brenden Brady, General Manager.

With reference to your D.O. letter dated the 8th February 1950, addressed to the Minister for Finance & Industries, I am directed to request you kindly to furnish information on the following points:-

(1) The present salary and allowances of Sri T. Shamanna, Secretary of the above Company as sanctioned by the Board of Directors -- with or without the sanction of Government;

(2) Whether the proposals to utilise the services of Sri T. Shamanna as Commercial Manager of the Company and to appoint Sri R. Bharanaiah, as Secretary have been considered by the Board of Directors: If so, a copy of the resolution of the Board may be furnished.

A copy of the Articles of Association of the Radio and Electricals Manufacturing Co., Ltd., may also be forwarded for reference.

Yours faithfully,

8/3/50.

For Chief Secretary to Government.

Radio & Electricals Manufacturing Co. Ltd.

SRI JAYACHAMARAJA WADIYAR ROAD, BANGALORE 2

CODES: ABC
6TH EDITION BENTLEYS'
TELEGRAMS: MYRAD
~~TELEPHONE: 3022~~

~~WORKS:~~
MYSORE ROAD
BANGALORE 2
TELEPHONE: 2279

Our Ref: . . GM/CC.6. . . . . Date . M. A .R. C .H. . 29, 1950.

Your Ref: . . . . . .

CHIEF SECRETARY 31 MAR 1950 GOVT. OF MYSORE

The Chief Secretary to the
Government of Mysore,
General & Revenue Secretariat,
Bangalore.

Dear Sir,

Subject: Term of Office of Mr.P.J.Brenden Brady, General Manager.

With reference to your letter No.11860/CB dated the 8th March 1950, I am herewith furnishing the information required by you:

1) Sri T. Shamanna, Secretary, is being paid the same consolidated salary of Rs.500/- per month, sanctioned in letter No.D.5981/I&C.575-43-70 dated 12th of February 1946 from the Secretary to Government, Development Department, Bangalore.

The Board recommended at their 15th meeting held on 28-7-1947, that the Secretary's salary be increased to Rs.600/- per month with effect from 1-7-1947. As Government desired that the Board should reconsider this resolution, they recommended at their meeting held on 8-2-1949, that ~~kkx~~ the Secretary be given his grade pay plus an allowance of Rs.200/- per month, with effect from 1-7-1947, and this is pending the orders of Government. The relevant correspondence has been addressed to the Secretary to Government, Development Department.

As the sanction of Government has not been received for the recommendations of the Board, Sri T. Shamanna is continuing to get the same salary sanctioned by Government in 1946.

2) On the question of relief of Mr.P.J. Brenden Brady as General Manager of the Company, the following resolution was adopted at the~~ir~~ 34th meeting of the Board held on 1st February 1950:-

(.... page 2)

"Sri B.N.Gupta raised the question of terminating the services of Mr.P.J. Brenden Brady, General Manager, as the Company could ill afford to have an Officer on such high salary as Rs.2,500/- per month. The Chairman furnished information that the service agreement of the General Manager was due to expire on the 4th March 1951 and that, according to the terms of the agreement, his services could be terminated by giving six months' notice and that he was entitled to two months' leave for every year of service. The Board had already sanctioned the termination of his services.

"After discussion, it was resolved that six months' notice of termination be given to the General Manager by the 1st April 1950, and that, as it was not desirable to continue him in service after the notice was given, he be given six months' salary on that date, together with leave allowances due to him as per terms of the service agreement and that he be asked to relinquish office by the 1st April 1950.

"It was further resolved that the Chairman & Managing Director be authorised to take such action as may be necessary to make consequential arrangements, and obtain the services of an Officer from Government".

In pursuance of the above resolution, proposals were submitted by me to Government to utilise the services of Sri T. Shamanna as Commercial Manager of the Company and to appoint Sri R. Bharanaiah as Secretary of the Company.

A copy of the Articles of Association is enclosed herewith as desired by you.

Yours faithfully,

M. Hayath,
Chairman & Managing Director, REMCO Ltd.

G. R. S.-App. F VI—G. 2]

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat.

( )

the *194* .

Date of issue..... 194 .

Signed by .....

May this be—

(i) printed ?

(ii) treated as a Standing Order ?

(iii) published in the Gazette, English Part ?

(iv) translated ?

(v) placed at the disposal of the Press ?

(iv) published in the Gazette, Kannada Part ?

Section.

File No.

Serial No.

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read— Correspondence ending with letter no. G.M/C.C.6 dated the 29th March 1950 from the Chairman and Managing Director, R.E.M Co. Ltd forwarding for approval, the resolution of the Board of Directors (of R.E.M Co Ltd) ~~Order thereon.—No.~~ making the following proposals :—

1). Appointment of Sri T. Shamanna, Asst Comr, (doing duty as Secretary, R.E.M.Co. Ltd) as Commercial Manager, R.E.M.Co. Ltd.

2) Appointment of

Sri R. Bharamiah, Asstt Comr,
as Secretary of R.E.M.C Ltd.

Order No 1761-63/R&B 67 50-1 Dt 10/5/50

1) Approved.

2) ~~Separate orders will issue regarding Contribution posting Sri R. Bharamiah as Secretary, R&M Ltd~~
~~will issue separately~~
the salaries of these officers

~~Sd/-~~ Secretary to Govt, Development Dept

by order
9.5.50.

To

1) The Accountant General.
2) The Rev. Comr
3) The Chairman & Director, R&M Co Ltd
4) ~~Dept~~ C Br.
5) Rev Br.

Sri
6.5.50.

List of Enclosures

Copied by

Examined by

WD 04162—GPB—60,000—23-10-41

RADIO & ELECTRICALS MANUFACTURING Co., Ltd.

SRI JAYACHAMARAJA WADIYAR ROAD,

BANGALORE 2.

MEMORANDUM OF ASSOCIATION

WITH

ARTICLES OF ASSOCIATION

ANNEXED

MYSORE AIRMEC LIMITED.

SRI JAYACHAMARAJA WADIYAR ROAD,

BANGALORE 2.

NOTICE.

NOTICE is hereby given that an Extraordinary General Meeting of the Shareholders of Mysore Airmec Limited, will be held at 3-30 P. M. on Thursday the 18th November 1948 at the Registered Office of the Company to consider and if thought fit to pass the following resolutions proposed by the Directors of the Company to be passed as special resolutions :-

I. RESOLVED that the name of the Company be changed from "MYSORE AIRMEC LIMITED" to "RADIO AND ELECTRICALS MANUFACTURING COMPANY LIMITED" and alterations to this effect be made in the Memorandum and Articles of Association of the Company.

II. RESOLVED that the following amendments be made in the Articles of Association of the Company :-

i) Art. 2 (11), Lines 4 & 5.

Delete the words " and by Airmec Ltd., England as the case may be " occurring at the end of the definition of " Directors ".

ii) Art. 3.

Delete this Article and the Annexure to the Articles referred to in this.

iii) Art. 37. Line 9.

For "British India" substitute " the Dominions of India and Pakistan ".

iv) Art. 109.

Substitute for the existing article, the following :-

"In consideration of one lakh and fifty thousand shares of the nominal value of fifteen lakhs of rupees held by the Government of Mysore, the Managing Director and two other Directors will be appointed by the Government of Mysore and they shall hold appointment as such and shall not be liable to be removed from the said Office except under the orders of Government. The Managing Director so appointed shall be the Chairman of the Board. These three Directors shall be referred to as Official Directors and shall not be liable to retire by rotation."

v) Art. 115, Lines 6 & 7.

Delete the words " and Airmec Limited, England respectively " occurring between the words " Government " and " to ".

vi) Art. 122. Lines 2, 3 and 4.

Delete the words "or Airmec Limited, England as the case may be. The Director representing Airmec Limited, England, during his absence from India shall be entitled to appoint an alternate Director to act for him."

vii) Art. 171. Line 2.

Delete the words "or at the request of Airmec Ltd., England" occurring between the words "fit" and "appoint"

By order of the Board,
T. SHAMANNA,
Secretary.

Bangalore,
18th October 1948.

RADIO & ELECTRICALS MANUFACTURING Co., Ltd.

BANGALORE CITY

MEMORANDUM OF ASSOCIATION

RADIO & ELECTRICALS MANUFACTURING CO., LTD.

I. The name of the Company is ~~MYSORE KIRLOSC LIMITED~~.

II. The Registered Office of the Company will be situate in Bangalore City.

III. The objects for which the Company is established are the following :—

1. To carry on the business of manufacturers of and dealers in all kinds and classes of Radio and Television receiver sets, Radio Gramophones and Radio Transmission Apparatus in all forms and all kinds of articles in the manufacture of which these may be used, and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

2. To carry on business as electricians, manufacturers of Radio and Television equipment, generators, accumulators, suppliers and distributors of electricity and electrical energy for lighting, heating, telegraphic and telephonic communications, traction, motive power or any other purposes, public or private, telegraphists, telephonists, proprietors and managers of telephone, telegraph and television works, lines, systems, stations and exchanges, receivers, transmitters, carriers and distributors of news, intelligence and messages of all kinds, and generally to carry on business of chemists, metal workers, plastic moulders and constructors and vendors of and dealers in electrical and mechanical apparatus, appliances, instruments, materials, substances and things of all kinds for the purposes of or capable of being used in any way with the abovenamed business, and in particular of or with the generation, distribution, accumulation, utilisation, supply and employment of electricity or electrical energy in any form, and to buy, manufacture, import, export, sell, any substances or things capable of being used in any such business as aforesaid or required by any customers, or of persons having dealings with the Company.

3. To buy, sell wholesale and retail, and let on hire, manufacture, assemble, erect, instal, equip, maintain and repair all wireless, telegraphy, telephone and television apparatus, instruments, equipment, accessories, electrical, magnetic and radio-active instruments and apparatus, vehicles and buildings for demonstrating and exhibiting the same, and books and literature relating thereto, and to obtain and use licences for transmitting, broadcasting and receiving wireless messages, and television transmissions, and co-operating with others for all such purposes as aforesaid.

4. To construct, maintain, improve, develop, work, control, superintend and manage any factories, research laboratories, waterworks, gasworks, reservoirs, tanks, bridges, roads, markets, tramways, electric power, heat and light supply works, telephone, telegraph, wireless and television apparatus, works, hotels, clubs, restaurants, baths, places of worship, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies, coolie lines, houses, villages and other works and conveniences which the Company may think directly or indirectly conducive to these objects, and to contribute or otherwise assist and to take part in the construction, maintenance, development, working, control and management thereof.

5. To carry on all or any of the following businesses, namely, electrical, electronic and mechanical engineers and contractors, and merchants and manufacturers and licensors and licensees of machinery, wireless apparatus of all kinds, suppliers of light, heat, sound and power, iron founders, tool makers, brass founders, metal-workers, mechinists, iron and steel founders, plastic moulders, smiths, wood-workers, engineers of all kinds and gas makers, and to buy, sell, manufacture, repair, convert, alter, let or hire and deal in machinery, wireless apparatus of all kinds, radio and television receiver sets, radio gramophones and radio transmission apparatus in all its forms, implements, rolling stock, hardware of all kinds, and to carry on any other business, manufacturing or otherwise, which may seem to the

Company capable of being conveniently carried on in connection with the above.

6. To institute, enter into, carry on, subsidise, assist or participate in financial, commercial, mercantile, industrial, manufacturing, electric railways, land development, building, and other businesses, works, contracts, undertakings, and operations in all parts of the World.

7. To make, construct, erect, acquire by purchase, lease, or otherwise, and to maintain and improve or aid in and subscribe towards the making, construction, erection, maintenance and improvement of communication services and all other works which may from time to time be requisite or convenient for carrying on and developing any of the properties or business of the Company or calculated to promote directly or indirectly any of the objects of the Company or enhance the value of or render profitable any of its property or rights.

8. To make, buy, import, export, hire, sell, let, or otherwise dispose of, repair, alter, assemble, improve, use or deal, either wholesale or retail, in all plant, machinery, articles and things used or capable of being used in any business carried on or authorised to be carried on by the Company and any articles or provisions required by workmen or others employed by the Company.

9. To purchase, lease, exchange or otherwise acquire absolutely or for any interest and on any terms and conditions any lands, buildings, easements and other interests in real estate and to build, erect, construct, equip, establish and maintain factories, houses, machinery, plant and appliances necessary or suitable for the purpose of the Company's business or for developing or utilizing any of the Company's property.

10. To acquire, deal with and undertake on any terms and subject to any conditions the whole or any part of the business property and liabilities of any person or company carrying on any business within the objects of the Company and to acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange, underwriting, participation in syndicates, or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise, and either with a view to investment or re-sale or otherwise, and to vary any investments, and generally to sell, exchange or otherwise dispose of, deal with and turn to account any of the assets of the Company, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the objects of the Company or which may be thought calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

11. To engage in research and development of the arts of radio and electronic industries and to make any experiments in connection with any business of the Company, and to apply for and otherwise acquire any patents, patent rights or inventions, processes, devices, trade-marks, formulas, brevets d'invention, licences, concessions and the like conferring an exclusive or non-exclusive or limited right to use, any secret or other information as to any invention which may seem calculated directly or indirectly to benefit this Company, and to work out, devise, develop, test, demonstrate, improve and perfect any such process or invention, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account any such inventions, processes, brevets d'invention, licences, concessions, and the like, and the property, rights and information so acquired.

12. To constitute any trusts with a view to the issue or holding of preferred or deferred or any other special stocks or securities, and to settle and regulate and if thought fit to undertake and execute any such trusts, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.

13. To promote or form any other company or companies for the purpose of acquiring all or any part of the property of the Company for the time being or of advancing the objects or interests thereof or having objects wholly or in part similar to those of this Company.

14. To sell, lease, let on hire, exchange or otherwise dispose of absolutely or conditionally or for any limited interests all or any part of the undertaking of the Company or all or any of the lands, hereditaments, property,

rights or privileges of the Company or all or any of the undertakings for such consideration as the Company may think fit and in particular for cash, shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

15. To purchase or otherwise acquire licences to use and to construct, equip, work, maintain, and improve any lines of telegraph or telephone or system of wireless telegraphy or television or other means of general communication, whether the Company have or have not any interest in the same.

16. To transact or carry on all kinds of hire-purchase, trust or agency business, and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money, and to give any advice or assistance with regard to investments and otherwise, and generally to act as commercial agents.

17. To invest any money which may be in the hands or under the control of the Company, whether being the property of the Company or on deposit or loan with it, or otherwise at its disposal in such manner as may from time to time be thought fit.

18. To pay commissions on monies procured to be lent to the Company or on business of any kind introduced to the Company by Company's shareholders or agents or any other person or persons.

19. To vest any real or personal estate rights or interests acquired by or on behalf of the Company or in which the Company may have an interest in any person or persons on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company.

20. To search for and to purchase or otherwise acquire from any Government, or any other authority, public or private, any licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, and in particular any concessions either for the purpose of obtaining motive power or otherwise, and to work, develop, carry out, exercise, and turn to account the same.

21. To remunerate (so far as by law allowed) any party, persons, or Company for services rendered or to be rendered in placing or assisting to place or to guaranteeing the placing of any shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

22. To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or co-operation with any persons or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with such shares, stock or securities.

23. To perform or do in addition all or any of the following operations, acts or things :—

(i) To pay the costs, charges and expenses of the promotion and establishment of the Company

(ii) To sell, let, dispose of or grant rights over all or any property of the Company

(iii) To erect buildings, plant and machinery for the purpose of the Company

(iv) To draw, accept, make, discount, execute, issue and otherwise negotiate bills of exchange, Government of India and other promissory notes, bills of lading, and other warrants, debentures, negotiable or transferable instruments or securities

(v) To underwrite the shares, stocks or securities of any other Company and to pay underwriting commissions and brokerage on any shares, stocks or securities issued by this Company

(vi) To borrow money, or to receive money on deposits either without security or secured by debentures, debenture stocks (perpetual or terminable), mortgage or other security charged on the undertaking of all or any of the assets of the Company including uncalled capital

(vii) To lend money, either with or without security, and to invest money of the Company in such manner (other than in the shares of the Company) as the Directors think fit

(viii) To enter into arrangements for joint working in business or for sharing profits or for amalgamation with any other company, firm or person carrying on business within the objects of the Company

(ix) To negotiate, enter into, vary, alter, substitute, make, modify, or execute contracts or agreements for the purposes of the Company

(x) To sell the undertaking and all or any of the property of the Company for cash or for stock, shares or securities of any other company or for other considerations

(xi) To promote companies

(xii) To provide for the welfare of persons employed or previously employed by the Company and the wives, widows and families of such persons by creating provident funds grants of money or other aid or otherwise as the Company shall think fit

(xiii) To subscribe to or otherwise aid benevolent, charitable, national or other institutions or objects of a public character which have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise and to make donations to such persons and in such cases as may seem expedient

(xiv) To distribute all or any of the property and assets of the Company in kind amongst its members.

24. To do all or any of the things hereinbefore authorised either alone or in conjunction with or as factors, trustees or agents for others or through factors, trustees or agents.

25. To do such other things as are incidental and conducive to the attainment of the above objects or any of them mentioned herein and in the Articles of Association.

IV. The liability of the members is limited.

V. The share capital of the Company is Rs. 25,00,000 divided into 2,50,000 shares of Rs. 10 each with power for the Company to increase or reduce the said capital and to issue any part of its capital original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

No.	Names and addresses and description of subscribers	No. of shares taken by each subscriber	Witness to the signature
1	Devarao Shivaram, High Ground, Bangalore ...	2,000	M. Venkata Rao, Head Clerk, Silk Controller's Office, Bangalore.
2	Patre K. Channaveerappa, Coffee Planter, Chikmagalur.	2,000	
3	T. Chandranna, Messrs. Brahmappa Tavanappanavar, Davangere.	2,000	
4	K. Venkataswamy, Agent, Burmah Shell Oil Company, Arasikere.	2,000	
5	S. L. Mannaji Rao, 'Lakshmi Nivas', Fort, Bangalore City.	2,000	

Dated, Bangalore City, 25th February 1946.

No.	Names and addresses and description of subscribers	No. of shares taken by each subscriber	Witness to the signature
6	S. Srinivasa Aiyar, Retired Chief Engineer in Mysore, Basavanagudi, Bangalore City.	500	M. Venkata Rao, Head Clerk, Silk Controller's Office, Bangalore.
7	K. Matthan, Retired Member of Council, Basavanagudi Bangalore City, (Government Director and Chairman).	2,000	
8	M. L. Narasimhaiengar, Director of Sandalwood Oil Factories in Mysore, Bangalore.	250	
9	P. J. Brenden Brady, Crescent View, High Ground, Bangalore City.	2,000	
10	T. Shamanna, Secretary, Mysore Airmec Limited, Bangalore City.	250	

Dated, Bangalore City, 25th February 1946.

ARTICLES OF ASSOCIATION

OF

RADIO & ELECTRICALS MANUFACTURING Co., Ltd.

BANGALORE CITY

Constitution of the Company.

It is agreed as follows :—

1. The regulations contained in Table A, in the First Schedule to the Mysore Companies' Act, XVIII of 1938 shall not apply to this Company, except so far as the same are repeated or contained in these Articles. — Table A not to apply

Interpretation.

2. The marginal notes hereto shall not affect the construction hereof. In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context :— — Interpretation Clause.

RADIO & ELECTRICALS MANUFACTURING CO., LTD.

(1) "The Company" or "This Company"—means "Mysore Airmec Limited," established under the Memorandum of Association to which these Articles are annexed. — The Company or This Company.

(2) "The Act" or "the said Act"—means the Mysore Companies' Act XVIII of 1938 or the Act or Acts for the time being in force concerning Joint Stock Companies and affecting the Company. — The Act or the said Act.

(3) "Special Resolution"—means a special resolution of the Company passed in accordance with Section 81 of the Act, or other legislative provisions for the time being in force in this behalf. — Special Resolution.

(4) "Extraordinary Resolution"—means an extraordinary resolution of the Company passed in accordance with Section 81 of the Act, or other legislative provisions for the time being in force in this behalf. — Extraordinary Resolution.

(5) "Capital"—means the capital for the time being raised or authorised to be raised for the purposes of the Company. — Capital.

(6) "Shares"—means the shares or stock into which the capital is divided and the interest corresponding with such shares or stock. — Shares.

(7) "Dividend"—includes bonus as well as dividend. — Dividend.

(8) "These presents"—means and includes the Memorandum and these Articles of Association, and any modification or alteration thereof for the time being in force. — These Presents

(9) "Shareholders" or "Members"—means the duly registered holders from time to time of the shares of the Company. — Shareholders or Members.

(10) "Register of Members"—means the register of shareholders or members to be kept pursuant to the Act. — Register of Members.

(11) "Directors"—means the Directors for the time being of the Company, or as the case may be, the Directors assembled at a Board. "Official Directors"—means the Directors appointed by the Government ~~and by Airmec Limited, England as the case may be~~. — Directors and Official Directors.

(12) "Board"—means a meeting of the Directors duly called and constituted or as the case may be the Directors assembled at a Board. — Board.

(13) "Auditors," "Agents," "Manager" and "Secretary"—means those officers for the time being of the Company. — Auditors, Agents, Manager and Secretary.

(14) "Ordinary General Meeting"—means an ordinary general meeting of the shareholders of the Company, duly called and constituted, and any adjourned meeting thereof. — Ordinary General Meeting.

(15) "Extraordinary General Meeting"—means an extraordinary general meeting of the shareholders of the Company, duly called and constituted, and any adjourned meeting thereof. — Extraordinary General Meeting.

Meeting or General Meeting. (16) "Meeting" or "General Meeting"—means a meeting of the shareholders.

Persons. (17) "Persons"—includes Corporations and firms as well as individuals.

Office. (18) "Office"—means the Registered Office for the time being of the Company.

Proxy. (19) "Proxy"—means an instrument whereby any person is authorised to vote for a shareholder at a General Meeting or on a Poll.

Seal. (20) "Seal"—means the common seal for the time being of the Company.

Month. (21) "Month"—means a calendar month.

In Writing. (22) "In Writing"—means written or printed or partly written and partly printed or lithographed, or typewritten or other substitute for writing.

Company's Regulations. (23) "Regulations of the Company"—means the regulations for the time being for the management of the Company.

Government. (24) "Government"—means the Government of His Highness the Maharaja of Mysore.

Singular Number. (25) Words importing the singular number include, where the context admits or requires, the plural number and *vice versa*.

Gender. (26) Words importing the masculine gender also include the feminine gender.

Preliminary.

CANCELLED

Agreement. 3. The Company shall enter as soon as may be after incorporation, into a technical and commercial agreement with Airmec Limited, England, for a period of ten years on the conditions and terms set out in the draft of such agreement which has been prepared and a copy of which is annexed to these presents. The Board shall have power by mutual agreement with Airmec Limited, England, to vary, alter, substitute modify, or renew the said agreement without reference to the Articles herein and either before or after the expiry of the term mentioned therein.

Company's shares not to be purchased. 4. Except to the extent allowed by Section 54-A of the Act none of the funds of the Company shall be employed in the purchase of or in lending on the security of the shares of the Company.

Allotment of Shares. 5. Subject as aforesaid the shares shall be under the control of the Directors at their absolute discretion who shall have the power to allot all or any of them fully or in part paid up in such manner and to such person or persons either as nominee or nominees for the Company or otherwise as they in their absolute discretion shall think fit.

Return of allotments. 6. As regards allotments from time to time made, the Directors shall duly comply with Sections 101 and 104 of the Act.

Restriction on allotments. 7. The minimum subscription on which the Directors may proceed to allotment is 1,87,500 shares and the Company shall not commence business or exercise any borrowing powers until the requirements of Section 103 of the Act shall have been complied with.

Commission for placing shares. 8. The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that if the commission has to be paid or is payable out of the capital the statutory conditions and requirements shall be observed and complied with and the commission shall not exceed one half of one per cent. on the shares in each case subscribed or to be subscribed.

Instalments. 9. If, by the conditions of allotment on any shares, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the shares.

Liability of joint holders. 10. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

Trust not recognized. 11. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required, be bound to recognize any equitable or other claim to or interest in such share on the part of any other person.

Copies of Memorandum and Articles. 12. Copies of the Memorandum and Articles of Association of the Company shall be furnished by the Directors to every shareholder at his request on payment of a sum of rupee one for each copy.

Capital—Increase and Reduction.

Amount of capital.

13. The Capital of the Company shall consist of rupees twenty-five lakhs divided into two hundred and fifty thousand shares of rupees ten each, which said capital may be increased, consolidated, decreased or divided in accordance with the regulations of the Company and the legislative provisions for the time being in force in that behalf.

Increase of capital.

14. The Company may from time to time increase its capital to any amount by the creation of new shares, preferential or otherwise as may be deemed expedient.

Conditions for issue of new shares.

15. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the Board shall determine and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company, and with a special or without any right of voting.

When offered to existing members.

16. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this article.

Same as original capital.

17. Any capital raised by the creation of new shares, except so far as otherwise provided by the conditions of issue or by these presents, shall be considered as part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.

Reduction of capital.

18. The Company may, from time to time, by special resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise, as may seem expedient, and the capital may be paid off upon the footing that it may be called up again or otherwise.

Modification of Rights.

Power to modify rights.

19. Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 66 A of the Act, be modified, commuted, affected, abrogated, or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least three-fourths in nominal value of the issued shares of the class, or is confirmed by an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class and all the provisions hereinafter contained as to general meeting shall *mutatis mutandis* apply to every such meeting, but so that the quorum thereof shall be two members at least holding or representing by proxy one-third of the issued shares of the class. This clause is not to derogate from any power the Company would have had if this clause were omitted.

Shares and Share Certificates.

Shares numbered progressively.

20. The shares in the capital shall be numbered progressively and except as provided herein no share shall be subdivided.

Acceptance.

21. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein shall be an acceptance of shares within the meaning of these articles: and every person who thus or otherwise accepts any shares and whose name is on the register, shall, for the purpose of these Articles, be a shareholder.

Deposit and calls to be a debt.

22. The money (if any) which the Directors shall, on the allotment of any shares being made by them require or direct to be paid by way of deposit,

call or otherwise, in respect of any shares allotted by them, shall, immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

Certificate.

23. The certificate of title to shares shall be issued under the seal of the Company and signed by two Directors and countersigned by the Secretary or some other person appointed by the Board of Directors.

Member's right to certificates.

24. Every member shall be entitled to a certificate or certificates, for the shares registered in his name. Every certificate of shares shall specify the number and denoting number of shares in respect of which it is issued and the amount paid thereon. For any further certificates the Directors shall be entitled to charge a fee not exceeding four annas for each certificate.

Joint holders of certificates.

25. Any two or more joint allottees of a share shall, for the purpose of this article, be treated as a single member, and the certificate of any share which may be the subject of joint ownership may be delivered to the person first named in the Register.

Renewal of certificate.

26. If a certificate be worn out, defaced, destroyed or lost, or if there be no further space on the back thereof for endorsements of transfer, it shall, on request made to the Company, be replaced by a new certificate on payment of a fee of eight annas, provided however, that such new certificate shall not be granted except upon delivery of the worn out or defaced or used up certificate for the purpose of cancellation, or upon proof of destruction or loss and such indemnity as the Board may require, in the case of the certificate having been destroyed or lost. Any renewal certificate shall be marked as such.

Splitting of certificates.

27. Every holder of a certificate comprising more than one share shall be entitled to have separate certificates issued for such shares on payment of a fee not exceeding eight annas for each certificate as the Directors may fix from time to time.

The first named of joint holders deemed sole holder.

28. If any share stand in the name of two or more persons they shall be severally as well as jointly liable for any calls or other liability in respect of such share, but the person first named in the register shall, as regards voting at meetings, proxy, receipt of dividends or bonus or service of notices, and all or any other matters connected with the Company, except the transfer of the share, be deemed the sole holder thereof, unless all such joint holders shall by writing request the Company to treat another of them as such owner and the Company agrees to do so.

Company not bound to recognize interest in shares other than of registered holder.

29. The Company shall not be bound to recognize any equitable, contingent, future or partial interest in any share, or (except only as is by these presents otherwise expressly provided) any other right in respect of a share than an absolute right thereto, in accordance with these presents, in the person from time to time registered as the holder thereof; but the Board shall be at liberty, at their sole discretion, to register any share in the joint names of any two or more persons or the survivor or survivors of them.

Transfer and Transmission of Shares.

Register of transfers.

30. The Company shall keep a book to be called "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share.

Form of transfer.

31. The instrument of transfer of any share shall be in writing in the form following or as near thereto as circumstances will admit:—

I, ... of ..... in consideration of the sum of Rupees ..... paid to me by ..... of ..... (hereinafter called the Transferee) do hereby transfer to the Transferee, the..... shares ..... numbered ..... standing in my name in the books of Mysore Airmec Limited, to hold unto the transferee, his executors, administrators and assigns, subject to the several conditions on which I hold the same at the time of the execution hereof; and I, the Transferee, do hereby agree to take the said shares subject to the conditions aforesaid.

As witness our hands the ..... day of ..... 19.....

Witness to the signatures of

RADIO & ELECTRICALS MANUFACTURING CO., LTD.

To be executed by transferor and transferee.

32. Every such instrument of transfer shall be executed both by the Transferor and the Transferee and the Transferor shall be deemed to remain the holder of such share until the name of the Transferee is entered in the Register of Members in respect thereof.

No transfer to infants, etc.

33. No transfer shall be made to an infant or person of unsound mind.

Transfer Books when closed.

34. The Directors shall have the power to close the Transfer Books and the Register of Members, after seven days' previous notice by advertisement as required by Section 37 of the Act, for any time or times, not exceeding in the whole forty-five days in each year but not exceeding thirty days at a time.

Board may decline to register transfers.

35. The Directors may decline to register any transfer of shares in respect whereof any shareholder is indebted to the Company for call, interest, or otherwise or whilst any sum of money is due from such shareholder to the Company, either solely or jointly, on any account whatsoever.

36. The Board of Directors may also decline to register any transfer of shares if the Board does not approve of the proposed transferee and the Board shall not be obliged to give any reason for declining to do so. Notice of refusal of transfer shall be given to both parties to the instrument of transfer within two months after the decision of the Directors is made. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee being a member of the Company.

Transmission of registered shares.

37. The legal heir, executor or administrator of a deceased member (not being a joint-holder) shall be the only person recognized by the Company as having any title to the shares registered in the name of such member; and in case of death of any one or more of the joint registered holders of any shares, the survivors shall be the only persons recognized by the Company as having any title or interest in such shares. The Company shall not be bound to recognize such executor or administrator unless he shall have obtained Probate or Letters of Administration, as the case may be, from a duly constituted Court in Mysore or ~~British India~~ Dominions of India & Pakistan: Provided, nevertheless, that in special cases and in such cases only it shall be lawful for the Directors to dispense with the production of Probate or Letters of Administration or other legal representation upon such terms as to indemnity or otherwise as to the Directors may seem meet.

Transfer of shares of deceased or bankrupt members.

38. Subject to the provisions of Article 37, any person becoming entitled to shares or stock in consequence of the death, lunacy, bankruptcy or insolvency of any shareholder, or by any lawful means other than by a transfer in accordance with these presents may, upon producing such evidence as the Board think sufficient, with the consent of the Board (which they shall not be under any obligation to give) either be registered himself as a member in respect of such shares or may, subject to the regulations as to transfers hereinbefore contained, transfer such shares. Provided, nevertheless, that if he shall elect to have his nominee registered, he shall testify the election by executing to his nominee an instrument of transfer of the shares in accordance with the provisions herein contained; and until he does so, he shall not be free from any liability in respect of the shares. This clause is hereinafter referred to as the "Transmission Clause".

Transmission Clause

Evidence of title.

39. Every instrument of transfer shall be left at the office duly stamped for registration accompanied by the certificate of shares to be transferred and such other evidence as the Directors may require to prove the title of the transferor or his right to transfer such shares and generally under and subject to such conditions and regulations as the Directors from time to time prescribe.

Transfer retained.

40. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.

Transfer Fee.

41. There shall be paid to the Company, in respect of transfer or transmission of any number of shares to the same party, the sum of annas four per share, subject to such maximum on any one transfer as shall from time to time be determined by the Directors.

Company not liable if notice prohibiting registration of transfer be disregarded.

42. The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares, made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting the registration of such transfer, and may have entered such notice, or referred thereto, in any book of the Company; and the Company shall not be bound or required to regard or attend or give effect to any notice (except of a Court of competent jurisdiction) which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting to do so, though

it may have been entered or referred to in some book of the Company; but the Company shall nevertheless, be at liberty to regard and attend to any such notice, and give effect thereto, if the Directors shall so think fit.

Calls.

Calls.

43. The Board may from time to time, but subject to the conditions hereinafter mentioned, make such calls upon the shareholders in respect of all monies for the time being unpaid on their shares as the Board think fit, and every shareholder shall be liable to pay the amount of every call to the persons and at the time and place appointed by the Board.

Notice of calls.

44. Fifteen days' notice at least shall be given by the Company, either by letters to the members or by advertisement, of the time and place appointed by the Board for the payment of every call made payable otherwise than on allotment.

When call is made.

45. A call shall be deemed to have been made at the time when the resolution authorising the call was passed at the Board Meeting of the Directors.

Extension of time.

46. The Directors may, from time to time, at their discretion, extend the time fixed for the payment of any call or instalment and may extend such time as to all or any of the shareholders whom, from residence at a distance or other cause, the Directors may deem fairly entitled to such extension; but no shareholder shall be entitled to such extension save as a matter of grace and favour.

Calls carry interest if overdue.

47. If any shareholder fails to pay any call or instalment due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest for the same, from the day appointed for the payment thereof to the time of actual payment, at such rate as shall from time to time be fixed by the Board; but nothing in this Article shall be deemed to make it compulsory upon the Board to demand or recover any interest from any such shareholder. The joint holders of a share shall be jointly and severally liable to pay calls in respect thereof.

Evidence in action.

48. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of these presents; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Partial payment and forfeiture.

49. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted, if any, by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

Payment in anticipation of calls may carry interest.

50. The Board may, if they think fit, receive from any of the shareholders willing to advance the same, all or any part of the amounts of their respective shares beyond the sums actually called up; and upon the monies so paid in advance, or upon so much thereof, from time to time, and at any time thereafter, as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest, at such rates as the shareholder paying the sum in advance and the Board agree upon; provided always that if at any time after the payment of any such money so paid in advance, the rate of interest agreed to be paid to any such shareholder appears to the Board to be excessive, it shall be lawful for the Board from time to time to repay to such shareholder so much of such money as shall then exceed the amount of calls made upon such shares, unless there be an express agreement to the contrary, and after such repayment such shareholder shall be liable to pay, and such shares shall be charged with payment of all future calls, as if no such advance had been made.

Subdivision and Consolidation of Shares.

Subdivision and consolidation of shares.

51. The Company may by special resolution from time to time subdivide or consolidate the shares in the Company into shares of smaller or larger nominal amount than is fixed by the Memorandum of Association

provided that the same proportionate liability shall continue on the shares so reduced or increased as existed on the original shares before such subdivision or consolidation.

Forfeiture and Lien.

Notice to shareholder on non-payment.

52. If any shareholder fails to pay any money due from him in respect of any share, either by way of principal or interest, on the appointed day, or any such extension thereof as aforesaid, the Board may, at any time thereafter, during such time as such money remains unpaid, give notice to him or his legal representative or, if none, then by way of advertisement, in such manner as the Directors think fit, requiring payment of the money payable in respect of such share and all expenses that may have been incurred by the Company by reason of such non-payment.

Contents of notice.

53. The notice shall name a further day (not being less than fourteen days from the date of the notice) and a place or places on and at which the money is to be paid, and the notice shall also state that, in the event of non-payment of such money at the time and place appointed, the shares in respect of which the same is owing will be liable to be forfeited.

In default of payment, shares to be forfeited.

54. If the requirements of any such notice are not complied with, every or any share in respect of which the notice is given may, at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors. Such forfeiture shall include all dividends and bonus declared in respect of the forfeited shares and not actually paid before forfeiture.

Notice of forfeiture to shareholder.

55. When any share is to be so declared to be forfeited, notice of forfeiture shall be given to the holder of the share, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members.

Shareholder still liable to pay money owing at the time of forfeiture and interest.

56. Any shareholder whose shares may be forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company all monies owing upon the shares at the time of forfeiture together with interest thereon until payment at such rate as the Directors shall determine, and the Directors may enforce the payment thereof, if they think fit.

Forfeited shares may be sold.

57. Every share so declared forfeited shall thereupon be the property of the Company and may be held, extinguished, sold, re-allotted, or otherwise disposed of either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit, and in case of re-allotment, with or without any money paid thereon by the former holder credited or paid thereon.

Certificate of forfeiture.

58. A certificate in writing, by the Secretary of the Company, that the call in respect of a share was made, and that the forfeiture of the shares was made by a resolution of the Directors to that effect shall be conclusive evidence of the facts stated therein as against all persons entitled to such shares.

Effect of forfeiture.

59. The forfeiture of a share shall involve the extinction, at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these presents are expressly saved.

Forfeiture may be remitted; arrears recoverable.

60. In the meantime, and until any share so forfeited shall be sold, re-allotted or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour and not as of right, on payment to the Company of the money which was owing thereon to the Company at the time of forfeiture thereof being declared, with interest for the same up to the time of the actual payment thereof at the rate aforesaid, if the Directors shall think fit to receive the same; or upon any other terms which the Directors may deem reasonable; but notwithstanding such forfeiture and any subsequent dealing by or on behalf of the Company with the shares which may be the subject thereof, the money which was owing shall continue to be payable by the person who was liable to pay the same at the time of forfeiture, or his representatives, and may be recovered from him or them by the Company accordingly, by action, suit, or otherwise, without entitling such person or his representatives to any remission of such forfeiture or compensation for the same, unless the Directors shall think fit to make compensation, which they shall have full power to do in such manner and on such terms on behalf of the Company as they shall think fit.

Company's lien on shares.

61. The Company shall have a first and paramount lien upon all the shares whether fully paid up or not registered in the name of each member,

whether solely or jointly with others, and dividends thereon for his debts, monies from time to time due, liabilities and engagements on any account whatever to or with the Company from him solely or jointly with any other person or persons whether the time for payment, fulfilment or discharge thereof shall have actually arrived or not; and where a share is held by more persons than one the Company shall have a lien thereon in respect of the debts, monies, liabilities or engagements so due to the Company from all or any of the holders thereof and no equitable interest in any share shall be created except upon the footing and condition that this clause is to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares; and the shares of any member who may be indebted to the Company may in accordance with these Articles be sold by order of the Directors to satisfy the Company's lien thereon and be transferred into the name of the purchaser without any consent, and notwithstanding any opposition on the part of the indebted member; and a complete title to the share of any member alleged by the Directors to be indebted to the Company, which shall be sold and transferred, shall be acquired by the purchaser by virtue of such sale and transfer against such indebted member, and all persons claiming under him, whether he may be indebted to the Company in point of fact or not.

Enforcing lien by sale.

62. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such a manner as they think fit; but no sale shall be made until such period as aforesaid shall have expired, and until notice in writing of the intention to sell have been served on such member, his heirs, executors, administrators or assigns, and default shall have been made by him or them in payment, fulfilment or discharge of such debts, liabilities or engagements for fourteen days after such notice.

Application of proceeds of sale.

63. The nett proceeds of any such sale shall be applied in or towards satisfaction of the said debts, monies, liabilities or engagements and the residue (if any) paid to such member, his heirs, executors, administrators or assigns.

Validity of sales under Articles 57 and 62.

64. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damage only and against the Company exclusively.

Surrender of Shares.

Surrender of shares.

65. The Directors may accept on behalf of or for the benefit of the Company a surrender of any shares liable to forfeiture and so far as the law permits, of any other shares, provided always that the Directors shall not have power to purchase the share of any member with the money of the Company.

Borrowing Powers.

Power to borrow.

66. The Directors may, from time to time, at their discretion raise or borrow, or secure the payment of, any sum or sums of money for the purpose of the Company.

Conditions on which money may be borrowed.

67. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the mortgage or issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being. The amount for the time being remaining undischarged of monies borrowed or raised by the Directors for the purpose of the Company (otherwise than by the issue of share capital) shall not at any time exceed the issued share capital of the Company without the sanction of the Company in General Meeting.

Securities assignable free from equities.

68. Debenture, debenture stock, and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Issue at discount, etc.

69. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges

as to redemption, surrender, drawings, allotment of shares, attending and voting at the general meetings of the Company, appointment of Directors and otherwise.

Register of mortgages.

70. The Directors shall cause a proper register to be kept in accordance with Section 123 of the Act of all mortgages and charges specifically affecting the property of the Company; and shall duly comply with the requirements of Sections 109 to 112 and 114 to 117 of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise.

Meeting of Shareholders.

Statutory Meeting.

71. The Statutory Meeting of the Company shall as required by Section 77 of the Act be held within six months from the date at which the Company shall be entitled to commence business and at such time and place as the Board may determine.

Annual or Ordinary General Meeting.

72. A General Meeting of the Company shall be held within eighteen months from the date of incorporation and thereafter once at least in every calendar year at such time and place as the Directors may determine; provided, however, that no greater interval than fifteen months shall be allowed to elapse between two Ordinary General Meetings.

Extraordinary General Meeting.

73. The Directors may, whenever they think fit, call an Extraordinary General Meeting and they shall do so upon a requisition in writing by any members holding in the aggregate not less than one-tenth of the issued Capital upon which all calls or other sums then due have been paid.

Requisition of shareholders to state object of meeting.

74. Any requisition so made by shareholders must state the object or objects of the meeting proposed to be called and must be signed by the requisitionists as required by Section 78 of the Act and be deposited at the Registered Office of the Company: provided, that such requisition may consist of several documents in like form each signed by one or more requisitionists.

On receipt of requisition Directors to call meeting and in default shareholders may do so.

75. Upon the receipt of any such requisition, the Directors shall forthwith convene an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the Office of the Company, to cause a meeting to be so convened, the requisitionists, or a majority of them in value, may themselves call the meeting; but in any case no meeting so called shall be held after three months from the date of delivery of the requisition as aforesaid. No such requisition shall remain in force for more than three months from the time when the same shall be left at the Office.

Not otherwise.

76. Shareholders shall not call a meeting except under the circumstances and in the manner herein provided.

Fourteen days' notice of Meeting.

77. Fourteen days' notice at least of every General Meeting, Ordinary or Extraordinary, and by whomsoever called, specifying the day, place and hour of the meeting, and in case of special business the general nature of that business shall at the discretion of the Directors or other persons convening such meetings, be given by advertisement or by notice sent by post or otherwise served in the manner hereinafter provided, to the members.

Notice of meeting to be signed and how given.

78. Every such notice shall be signed by the Managing Director, Secretary or by such other officer as the Managing Director may appoint except in the case of a meeting convened by shareholders in accordance with these presents in which case the notice may be signed by the shareholders as hereinbefore provided. In the case of any meeting called by requisitionists the same shall be convened by a notice sent by post or otherwise to the registered address of every shareholder as aforesaid.

Omission to give notice does not invalidate resolution passed.

79. In cases in which notice of any meeting called by the Managing Director is given to the shareholders individually, the omission to give notice to any of the shareholders or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

Business requiring and not requiring notice.

80. Every Ordinary General Meeting shall be competent without special notice having been given of the purposes for which it is convened, or of the business to be transacted thereat, to receive and discuss any report and any accounts presented thereto by the Directors including the Auditors' Report and to pass resolutions in terms of these Articles, and to elect Directors and Auditors retiring in rotation, and to fix the further remuneration of the Directors (if any) and the remuneration of the Auditors and shall also be competent to enter upon, discuss and transact any business whatsoever, of which special mention shall have been made in the notice or notices upon which the meeting was convened.

Notice of other business.

81. With the exceptions mentioned in the foregoing Article for business which may be transacted at any Ordinary General Meeting without notice, no General Meeting, Ordinary or Extraordinary, shall be competent to enter upon, discuss or transact any business which has not been specially mentioned in the notice or notices upon which it was convened.

Quorum present.

82. No business shall be transacted at any General Meeting except the declaration of the dividend recommended by a Report of the Directors, the election of the Chairman, and the adjournment of the meeting, unless there shall be a quorum. Seven members personally present shall be a quorum.

Meeting to be dissolved or adjourned if no quorum

83. If within thirty minutes from the time appointed for the meeting the required number of shareholders shall not be present at the meeting, if convened by or upon the requisition of shareholders, shall be dissolved but in any other case it shall stand adjourned to such time on the following day or on such other day, and to such place in the Mysore State as the shareholders present at the expiration of half an hour determine and if no such time and place be determined to the same day in the next week, at the same time and place.

Adjourned meeting to transact business.

84. At any adjourned meeting the shareholders present, whatever their number or the amount of shares held by them, shall have power to decide upon all the matters which should properly have been disposed of at the meeting from which the adjournment took place, in case a sufficient number of shareholders had been present thereat.

Chairman at General Meetings.

85. The Chairman of the Board of Directors shall preside at every General Meeting of the Company.

86. If at any meeting the Chairman is not present within thirty minutes after the time appointed for holding the meeting, or is present but unwilling to preside, then one of the Directors present shall be chosen to preside at the meeting.

When a shareholder may preside.

87. If at any meeting a quorum of shareholders shall be present and the chair be not taken by the Chairman of the Board or by any other Director at the expiration of thirty minutes from the time appointed for holding the meeting, or if before the expiration of that time all the Directors present shall decline to take the chair, the shareholders present shall choose one of their own number to be the Chairman.

Business confined to election of Chairman whilst Chair vacant.

88. No business shall be discussed at any General Meeting except the election of a Chairman whilst the Chair is vacant.

Chairman may adjourn meeting.

89. The Chairman unless controlled by a resolution of the meeting may adjourn any meeting from time to time and from place to place in the Mysore State, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which adjournment took place.

Motion how decided.

90. Every resolution submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall, both on the show of hands, and at a poll (if any), have a casting vote in addition to the vote or votes to which he may be entitled.

Decisions on questions at General Meetings.

91. At any General Meeting any resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provision of clause (*c*) of sub-section (1) of Section 79 of the Act and unless a poll is so demanded, a declaration by the Chairman of any meeting that a resolution has been carried thereat upon a show of hands shall be conclusive, and an entry to that effect in the Minutes of Proceedings shall be sufficient evidence of that fact, without proof of the number or proportion of the votes recorded in favour of, or against such resolution.

Poll to be taken on demand.

92. If a poll is called for or is duly demanded the same shall be taken at such time and place in the Mysore State, and either by open voting or by ballot, as the Chairman shall direct and either at once, or after an interval or adjournment, or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded, as at the date of taking the poll. The demand for a poll may be withdrawn. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

Demand for poll does not prevent other business.

93. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Minutes of proceedings.

94. Minutes of the proceedings of every general meeting shall be kept and signed by the Chairman of the same meeting or of the succeeding meeting and the same when so signed shall be conclusive evidence of all such proceedings.

As witness my hand this ..... day of .....

Signed by the said .....

Vaildity of votes given by proxy notwithstanding death of member, etc.

105. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the share in respect of which the vote is given provided that no intimation in writing of the death, revocation or transfer shall have been received at the Office before the meeting.

Time for objections to votes.

106. No objection shall be made to the validity of any vote except at the meeting or poll at which such votes shall be tendered and every vote whether given personally or by proxy, not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

Chairman judge of validity of any vote.

107. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Directors.

Number of Directors.

108. Until otherwise determined by a General Meeting the number of Directors shall be nine, inclusive of the Official Directors.

Official Directors.

109. In consideration of seventy-five thousand shares of the nominal value of seven and a half lakhs of rupees subscribed for and continued to be held by the Government of Mysore, The Managing Director and one other Director (referred to as Government Directors) will be appointed by the Government of Mysore and they shall hold appointment as such and shall not be liable to be removed from the said office except under the orders of Government. The Managing Director so appointed shall be the Chairman of the Board. Similarly, in consideration of seventy-five thousand shares of the nominal value of seven and a half lakhs of rupees subscribed for and continued to be held by Airmec Limited, England, one Director will be appointed to represent Airmec Limited, England and he will hold the office of Director unless or until recalled or removed by Airmec Limited, England. These three Directors shall be referred to as Official Directors and shall not be liable to retire by rotation.

CANCELLED
Date.....

First Directors and Secretary.

110. The persons hereinafter named shall be the first Directors and the Secretary.

1. *Rajamantrapravina Diwan Bahadur* K. Matthan B.A.
   Retired Member of Council, Government of Mysore.
   Basavanagudi, Bangalore City.
   (Government Director and Chairman).
2. Mr. M. L. Narasimha Iyengar, B.A., B.E., A.M.I.E. (Ind.),
   Director of Sandalwood Oil Factories in Mysore, Bangalore.
   (Government Director).
3. A Representative of Airmec Ltd., Perivale, Middlesex, England, to be nominated.
4. *Dharmaprakasha Rao Bahadur* Deva Rao Shivaram,
   High Ground, Bangalore.
5. Mr. S. L. Mannaji Rao,
   'Lakshmi Nivas', Fort, Bangalore City.

Votes of Shareholders.

Members in arrears not to vote.

95. No shareholder shall be entitled to speak or be present or to vote at any General Meeting either by proxy or as a proxy for another shareholder, whilst any money due from him, alone or jointly to the Company, in respect of any share or shares in the Company remains unpaid, nor shall he be entitled to exercise any rights of a member until his name shall have been entered in the Register of Members.

Number of votes to which shareholder entitled.

96. Every shareholder not disqualified by the preceding Article or Articles and whose name has been duly registered in the register of members shall be entitled to be present and to speak and vote at such meeting, and when present in person shall have one vote on a show of hands; on a poll, each member either present or by proxy shall have one vote in respect of every share held by him in the Company of whatever class or denomination.

Votes in respect of shares of deceased and bankrupt members.

97. Any person entitled under the Transmission Clause (Art. 38) to the transfer of any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that seventy-two hours at least before the time of holding the meeting or adjourned meeting as the case may be, he shall satisfy the Directors of his rights to the transfer of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Vote of joint holders.

98. If there be joint registered holders of any shares, any one of such persons may vote at any meeting either personally or by proxy in respect of such shares, as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands first on the register shall alone be entitled to speak and vote in respect of such shares but the other or others of the joint holders shall only be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose name shares stand shall, for the purpose of these Articles, be deemed as joint holders thereof.

Voting in person or by proxy.

99. Subject to the provisions of these Articles votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the common seal or under the hand of an officer or an attorney so authorised. Except as provided in Article 100 no person shall act as a proxy unless he is a member of the Company.

Exercise of Government and proxy votes.

100. The Chairman and Managing Director, whether he be a shareholder or not, shall be eligible to act as proxy on behalf of the Government or any other shareholder.

Deposit of instrument of appointment.

101. No person shall act as proxy unless the instrument of his appointment and the power of attorney, if any, under which it is signed, shall be deposited at the Office of the Company at least seventy-two hours before the time for holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, and in default the instrument of proxy shall not be treated as valid.

Custody of the instrument.

102. If any such instrument of appointment be confined to the object of appointing an attorney or substitute, it shall remain permanently or for such time as the Directors may determine, in the custody of the Company, and if embracing other objects, a copy thereof, compared and verified with the original, shall be delivered to the Company to remain in the custody of the Company.

Registration of continued appointment.

103. Any instrument appointing a proxy or attorney for a certain period may be registered with the Company once for all but no instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

Form of a proxy.

104. An instrument of proxy may be in the following form or shall contain words to the following effect:—

RADIO & ELECTRICALS MANUFACTURING Co LTD
MYSORE AIRMEC LIMITED.

I, ... of ..... being member of the Mysore Airmec Limited, and entitled to vote do hereby appoint .... as my proxy to attend and vote for me and on my behalf at the Ordinary or Extraordinary (as the case may be) General Meeting of the Company to be held on the ..... day of ..... and at any adjournment thereof or at any meeting of the Company that may be held within the period of .... from the date hereof and at every poll that may be taken in consequence thereof.

6. Mr. K. Venkataswamy,
Agent Messrs. Burmah Shell Oil Company, Arsikere.

7. Mr. T. Chandranna,
Messrs. Brahmappa Tavanappanavar, Davangere.

8. Mr. S. Srinivasa Aiyar, B.A., B.E.,
Retired Chief Engineer in Mysore, Basavanagudi, Bangalore City.

9. Mr. Patre K. Channaveerappa,
Coffee Planter, Chikmagalur.

Mr. T. Shamanna, M.A.,
(Secretary).

and of these the three first named shall be deemed to have been appointed under Article 109.

Qualification of Director.

111. The qualification of every Director of the Company (other than the Official Directors), shall be the holding of at least 500 ordinary shares in the Company of the nominal value of Rs. 5,000. A Director may act before acquiring his qualification but shall in any case acquire the same within two months from the date of his appointment and unless he shall do so, he shall be deemed to have agreed to take the said shares from the Company and the same shall be forthwith allotted to him accordingly.

Sitting fees of Directors.

112. The sitting fees of the Directors, including the Official Directors, for their services, shall be a sum not exceeding Rs. 50 each for each Board or Committee Meeting attended by them; and the sitting fees of the Chairman shall be a sum not exceeding Rs. 75 for every Board or Committee Meeting attended by him.

Remuneration of Chairman and Directors.

113. The remuneration of the Managing Director shall be as may be fixed by the Government from time to time, in consultation with the Board; and the Board may also, from time to time fix the remuneration to be paid to any Director for any extra services rendered or to be rendered by him.

Travelling expenses of Directors.

114. The Board may allow and pay any Director such sum as the Board may consider fair compensation for his travelling expenses for attending meetings of the Board or Committee thereof or for other journeys undertaken by him in connection with the business of the Company.

Continuing Directors.

115. The continuing Directors may act notwithstanding any vacancy in their body; but if and so long as their number is reduced below four, which is the quorum for Directors fixed by these Articles the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose, subject however to the powers of Government and Aimee Limited, England, respectively to fill up vacancies amongst Official Directors.

When office of Directors vacated.

116. The office of a Director shall *ipso facto* be vacated in the following cases:—

(*i*) If he, or any partner of his or of the firm of which he is a member, accepts, or holds any other office or place of profit under the Company except that of a Managing Director of the Company; but the position of trustee of a deed for securing debentures, or of solicitor or legal adviser, or banker or a member of the agent's firm is not to be considered an office

(*ii*) If he files a petition in insolvency, becomes bankrupt or is adjudicated insolvent or has a receiving order made against him or suspends payment or compounds with his creditors

(*iii*) If he is found lunatic or becomes of unsound mind

(*iv*) If he not being an Official Director and not being already qualified does not within the period of two months from the date of registration of the Company obtain his qualification, or if after the expiration of such period he ceases at any time to hold his qualification or if he fails to pay calls made on him in respect of shares held by him within the time fixed for such payment. A Director vacating office under this paragraph shall be incapable of being re-appointed Director until he has secured his qualifications

(v) If he absents himself from three consecutive meetings of the Directors or from all meetings during a period of three months whichever is longer without leave of absence from the Directors.

(vi) If he contravenes the provisions of Section 86 F of the Act.

Exceptions.

117. But the above rules shall be subject to the following exceptions: that no Director shall vacate his office by reason of his being a shareholder in any incorporated company or of any private partnership or association which has entered into a contract with the Company as vendor, purchaser or otherwise or which has done any work for the Company or which has ordered out or supplied machinery, stores, accessories or things for or to the Company, or by reason of his or the firm of which he is a member or partner purchasing products of the Company or other things from the Company or accepting a consignment of the same for sale or by reason of his or the firm of which he is a member acting as either brokers or selling agents in Mysore or elsewhere for the products or property of the Company and by reason of his or the firm of which he is a partner lending money to the Company; nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement or by reason of such Director holding that office or of the fiduciary relation thereby established; provided, nevertheless, he shall not vote in respect of any contract, work or business in which he may be personally interested as aforesaid and if he does so vote, his vote shall not be counted; but this prohibition shall not apply to any contract by or on behalf of the Company to give the Directors or any of them any security for advances or by way of indemnity or to a settlement or set off or cross claim. A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in any subsequent transactions with such firms or company shall be sufficient disclosure under this clause, and after such notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

Rotation of Directors.

118. At the first Ordinary General Meeting of the Company, all the Directors, except the Official Directors, shall retire from office and at the Ordinary General Meeting in every subsequent year, one-third of the total number of Directors who are not Official Directors or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.

Retiring Directors how determined.

119. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Company to appoint successors.

120. The Company at any Ordinary General Meeting at which any Directors retire in manner aforesaid shall fill the vacated office by electing a like number of persons to be Directors.

Duration of office of Directors appointed to vacancies.

121. Subject to the provisions of Article 122 any casual vacancy occurring in the number of Directors subsequent to the First Ordinary General Meeting may be filled by the Board subject to the approval of the next Ordinary General Meeting, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

Vacancies among Official Directors.

122. Vacancies arising among Official Directors shall be filled by Government or Airmec Limited, England, as the case may be. The Director representing Airmec Limited, England, during his absence from India shall be entitled to appoint an alternate Director to act for him.

Retiring Directors eligible for re-election.

123. Retiring Directors shall be eligible for re-election.

Provisions in default of appointment.

124. If at any meeting at which an election of directors ought to take place, the places of vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and if at the adjourned meeting the places of the vacating Directors are not filled up, the vacating Directors or such of them as have not had their places filled up shall be deemed to have been re-elected at the adjourned meeting unless it shall be determined at such meeting to reduce the number of Directors, by leaving any vacancy unfilled.

Extraordinary meeting may increase or reduce number of Directors.

125. Subject to the provisions of Sections 83-A and 83-B of the Act and Article 109 of these presents the Company may, in Extraordinary General Meeting, from time to time increase or reduce the number of Directors who are to retire by rotation and may alter their qualification, also determine in what rotation such increased or reduced number is to go out of office.

Resignation of Directors.

126. A Director may at any time give notice in writing of his wish to resign by delivering such notice to the Managing Director or leaving the same at the Registered Office of the Company and, on acceptance of his resignation by the Board, and not before, his office shall become vacant.

Removal of Directors and appointment of successors.

127. The Company may, by a resolution passed at an Extraordinary General Meeting, remove any Director except an Official Director, before the expiration of his period of office and appoint a qualified shareholder in his stead and the Director so appointed shall in all respects stand in the place of his predecessor.

Notice of candidature for office of Director.

128. No person not being a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of the Director at any Ordinary General Meeting unless he or some other member intending to propose him has, at least seven days before the meeting, left at the Registered Office of the Company a notice in writing under his hand signifying his candidature for the office of the Director or the intention of such member to propose him.

Register of Directors and notification of changes to Registrar.

129. The Company shall keep at its Office a register containing the names, addresses and occupations of its Directors, send to the Registrar of Joint-Stock Companies in Mysere, a copy of such register and from time to time notify to the Registrar aforesaid any change that takes place in such Directors as required by Section 87 of the Act.

Powers and Duties of Directors.

Management vested in Directors.

130. The management of the business of the Company shall be vested in the Directors. The Directors, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by law expressly directed or required to be exercised or done by the Company in General Meeting; but subject, nevertheless, to the provisions of the Act and of these presents, and to any regulations from time to time made by the Company in General Meeting: provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Powers of Directors.

131. In furtherance and not in limitation of, and without prejudice to, the general powers conferred by these Articles, it is hereby expressly declared that the Directors shall have the following powers:—

(1) To pay and to charge to the capital account of the Company the legal costs, charges and expenses of and incidental to the promotion, registration, formation and establishment of the Company.

(2) To exercise the borrowing powers of the Company and to secure the repayment of any money borrowed or raised in any manner in which the Company might do.

(3) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price and generally on such terms and conditions, as they think fit.

(4) At their discretion, to pay for any property, rights or privileges acquired by, or services rendered to the Company either wholly or partially in cash or shares, bonds, debentures, or other securities of the Company, and any such shares may be issued either as fully paid up or such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(5) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they may think fit.

(6) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.

(7) To determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and any or all other documents.

(8) From time to time to provide for the management of the affairs of the Company outside the Mysore State in such manner as they think fit, and in particular to appoint any person to be the attorney or agents of the Company with such powers (including the powers to delegate their functions) and upon such terms as they may think fit.

(9) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

(10) To invest the funds of the Company from time to time in Government securities or in securities guaranteed or approved by Government, or in loans to other Companies or Banks, if the Directors shall deem fit to do so, and to vary such investments and to execute all assignments and transfers, receipts and documents, that may be necessary or expedient in that behalf.

(11) To execute all agreements, contracts, receipts and other documents that may be necessary or expedient for the purposes of the Company.

(12) To insure and keep against loss or fire, if deemed expedient by the Directors, for such period and to such extent as they may think proper, all or any part of the buildings, machinery, goods, stores, produce and other articles of the Company either separately or conjointly; also to insure all or any portion of the goods, produce, machinery and other articles, imported and exported by the Company and to sell, assign, surrender or discontinue, any policies of insurance, effected in pursuance of this power.

(13) On behalf of the Company, to commence, institute, prosecute and defend all such actions and suits either at law or in equity as may, in the opinion of the Directors, be necessary or proper, and to compromise or submit to arbitration, the said actions and suits as they may in their discretion deem expedient. The Directors for the time being or any person duly authorised by them, being hereby empowered to make, give, sign and execute all and every warrant, to sue, or defend, on behalf of the Company, and all and every submission to arbitration as may be requisite; and for the purposes aforesaid, the Board of Directors shall be empowered to use their names on behalf of the Company, or the name or names of any other person or persons connected with the said Company and such Director or Directors, or such persons whose names shall be so used, shall be saved harmless and indemnified, out of the funds and property of the Company, from all costs and damages which he or they may incur or be liable for by reason of his or their names being so used as aforesaid, and such person or persons shall do nothing to prevent the Board of Directors from effectually conducting and bringing to an issue any such action or suit.

(14) To refer any dispute to arbitration, to compromise any debt or claim, and to give time to any debtor for payment of his debt.

(15) To set aside from time to time out of the nett profits realized by the Company such a sum of money as the Directors shall think fit and to place the same to the credit of any one or more of the

undermentioned accounts, or such other accounts, as the Directors may think fit, *viz.* :—

(*i*) Reserve Fund Account.
(*ii*) Fire Insurance Fund Account.
(*iii*) Depreciation Reserve Fund Account.
(*iv*) Repairs and Renewals Fund Accounts, for (*a*) Buildings and (*b*) Machinery.
(*v*) Research Fund Account.
(*vi*) Provident Fund Account.
(*vii*) Bad Debts Account.

(16) To use or apply monies standing to the credit of the said accounts in or towards the objects for which the said accounts are respectively opened, together with any interest that may have accumulated thereon or for the purpose of equalising dividends and meeting contingencies or for the purpose of carrying on the general business of the Company, and, in the latter case, to pay to the credit of the several accounts interest at such rates as the Directors may think proper, but not exeeding nine per cent. per annum. Whenever the Directors think fit, they may invest the whole or any part of the funds which may from time to time stand to the credit of the said several accounts in such manner as the Directors think fit; and sell the investments again or vary them from time to time and apply the proceeds of any such sale in manner aforesaid or re-invest the same as the Directors may deem expedient.

(17) To use or apply the interest of all monies that may be set apart or credited to Fire Insurance Fund Account, towards payment of premiums upon any Policy or Policies of Insurance that may be effected by the Company, and to use or to apply the principal monies themselves towards enabling the Company to become its own Insurers against loss or damage by fire.

(18) To make advances upon or for the purchase of raw materials, goods, machinery, stores, furniture and other articles required for the purposes of the Company.

(19) To ship and consign for sale to any place or places within India or elsewhere all or any portion of the goods manufactured by the Company, and to appoint agents for such sale at such place or places and on such terms and conditions as to the Directors may seem meet.

(20) To authorise and empower the Managing Director and other Officers, for the time being, of the Company, or such other person or persons as the Directors may think fit to exercise and perform all or any of the powers, authorities and duties conferred or imposed upon the Directors by these presents.

(21) To enter into all such negotiations and contracts and to make all the necessary arrangements and to rescind and vary all such contracts and execute and do all such acts, deeds and things, in the name and on behalf of the Company as they may consider expedient for and in relation to any of the matters aforesaid or otherwise for the purpose of the Company.

(22) To give to any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the Company, and such commission or share shall be treated as part of the working expenses of the Company.

(23) To appoint, remove or suspend all officers except those referred to in Article 145.

(24) And generally to do, sanction and authorise all such matters and things as may be necessary to be done in and about conducting the affairs of the Company or carrying into effect all or any of the objects or powers of the Company as expressed in the Memorandum of Association, or in and about the execution of all or any of the powers hereinbefore conferred upon the Directors.

Proceedings of Directors.

Meeting of Directors.

132. The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings and proceedings as they think fit.

Quorum of Directors.

133. The quorum at a meeting of Directors shall be as may be determined by the Directors, but unless otherwise determined four Directors shall be a quorum.

When meetings to be convened.

134. A Director may at any time and the Secretary upon the request of any Director shall convene a meeting of the Directors.

Board Meetings.

135. The Managing Director shall be the Chairman of the Board of Directors and shall preside at Board Meetings. If at a meeting of the Board, the Managing Director be not present, the Directors present shall elect a Chairman from amongst themselves.

Voting.

136. Any question which shall arise at any meeting of the Directors shall be decided by a majority of votes and in case of an equality of votes the Chairman thereat shall have a casting vote in addition to his own vote as a Director.

Appointment of Committees.

137. The Board may delegate any of the powers to Committees consisting of such members of their body as the Board think fit, and they may from time to time revoke and discharge any such Committee either wholly or in part, either as to person or purpose. Every Committee so formed shall, in exercise of the powers so delegated to it, conform to all such regulations as may be prescribed by the Board; all acts done by any such Committee in conformity with such regulations and in fulfilment of the purposes of their appointment shall have the like force and effect as if done by the Board.

Act of Board or Committee valid.

138. The acts of the Board and of any Committee appointed by the Board, shall, notwithstanding any vacancy on the Board or Committee or any defect in the appointment of any Director or any member of the Committee, be as valid as if no such vacancy or defect had existed and as if every such person had been duly appointed provided the same be done before the discovery of the defect.

Regulation of Proceedings of the Committee.

139. The meetings and proceedings of such Committees shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors so far as the same are applicable thereto and are not superseded by the express terms of appointment of such Committees, respectively, or any regulations imposed by the Board.

Minutes of Proceedings.

140. The Directors shall cause minutes to be made in books provided for the purpose:—

(1) Of all appointments of Officers and Committees made by the Directors
(2) Of the names of the Directors present at each meeting of the Directors and of Committee of Directors
(3) Of all orders made by the Directors and Committees of Directors.
(4) Of all resolutions and proceedings of General Meetings and of meetings of the Directors and Committees.

Any such minutes of any meetings of the Directors or of any Committee or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be received as *prima facie* evidence of matters stated in such minutes

Resolution by Circular.

141. A resolution passed without any Meeting of the Directors, or of a Committee of Directors appointed under Article 137 and evidenced by writing under the hands of all the Directors or the members of the Committee shall be as valid and effectual as a resolution passed at a meeting of the Directors or such Committee called and held in accordance with the provisions of these Articles.

Seal.

The Seal, its custody and use.

142. The Directors shall provide a Common Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof; and the Directors shall provide for the safe custody of the seal for the time being, and the seal shall never be used except by the authority of the Directors or a Committee of the Directors previously given.

Deeds how executed.

143. Every deed or other instrument to which the seal of the Company is required to be affixed shall be signed by the Secretary and countersigned by two Directors.

Management of Business.

144. The management of the business of the Company shall, subject to the general control and supervision of the Directors, be vested in the Managing Director.

145. The Directors may from time to time appoint a General Manager and a Secretary, subject to the approval of the Government and on such terms and on such remuneration as they think fit. The General Manager so appointed shall, subject to the general control and supervision of the Managing Director, exercise such powers as may be conferred on him from time to time. General Manager. Secretary.

146. The Directors may, from time to time, entrust to and confer upon the Managing Director or the General Manager for the time being such of the powers exercisable under these Articles by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either concurrently with or to the exclusion of and in substitution of all or any of the powers of the Directors in that behalf and may, from time to time, revoke, withdraw, or vary all or any of such powers.

147. Subject to these Articles and the control of the Directors and to any regulations made by them, the Managing Director or the General Manager or any officer of the Company who shall for the time being be acting for him shall have power for and on behalf of the Company to invest its monies in securities approved by the Board to endorse and transfer promissory notes, stock receipts, stock debentures, securities and documents of title to goods standing in the name of or held by the Company, and to draw, accept and endorse bills of exchange, company's post bills and letters of credit in the current and authorised business of the Company and to sign deposit receipts and all other receipts and all accounts and other documents connected with such business as provided herein. Delegation of Powers to Managing Director and General Manager.

Annual Returns.

148. The Company shall make the requisite annual returns in accordance with Section 32 of the Act. Annual Returns.

Dividends.

149. Subject to the provisions of these presents the profits of the Company which it shall from time to time determine to distribute in dividends, shall be divisible amongst the members in proportion to the capital paid up or credited as paid up on the shares held by them respectively. Division of profits.

150. No larger dividend shall be payable than is declared or recommended by the Directors, but the Company in Ordinary General Meeting may declare a smaller dividend. No dividend shall be payable except out of the profits of the Company and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of nett profits of the Company shall be conclusive. Declaration of dividends.

151. The Directors may from time to time pay to the members on account of the next forthcoming dividend such interim dividend as in their judgment the position of the Company justifies. Interim dividend.

152. Where capital is paid in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits. Capital paid in advance at interest not to earn dividend.

153. No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever, either alone or jointly with any other person or persons; and the Directors may deduct from the interest or dividend payable to any shareholder all sums of money so due from him to the Company. No member receives dividend if indebted to Company.

154. Notice of the declaration of any dividend whether interim or otherwise shall be given to the shareholders entitled thereto, in the manner hereinafter provided; and all dividends unclaimed for three years after notice thereof is given, may be forfeited by the Directors for the benefit of the Company and, if the Directors think fit, may be applied in augmentation of the Reserve Fund. Notice of dividend and forfeiture of unclaimed dividend.

155. Transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer. No dividend before registration.

Dividend how remitted

156. Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled to it, or in the case of joint holders to that one of them first named in the register in respect of the joint holding. Every such cheque may be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the member or person entitled thereto, by the forged endorsement of any cheque or warrant or the fraudulent recovery thereof by any other means.

Shareholders to produce certificates when applying for dividend.

157. The Directors may, if they think fit, call upon the shareholders when applying for dividends to produce their share certificates at the Registered Office of the Company.

Accounts.

Maintaining accounts

158. The Managing Director under the supervision of the Directors shall cause true accounts to be kept of the paid up capital for the time being of the Company and of all sums of money received or expended by the Company, and of the matters in respect of which the receipt or expenditure takes place, and of the credits and liabilities of the Company and generally all its commercial, financial and other affairs, transactions and engagements and of all other matters necessary for showing the true financial state and condition of the Company; and accounts shall be kept in such books and in such manner as the Directors may deem expedient.

Where kept.

159. The books of account shall be kept at the Registered Office of the Company or at such other place or places as the Directors think fit and shall be open to inspection by the Directors during business hours.

Inspection of accounts by members.

160. The Directors shall, from time to time, determine whether and to what extent, and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members; and no member (not being a director) shall have any right of inspecting any account, or book or document of the Company, except as conferred by law or authorised by the Directors, or by a resolution of the Company in General Meeting.

Statement of accounts to be furnished.

161. As required by Sections 131 and 131A of the Act, the Directors shall cause to be prepared and laid before the Company in General Meeting Profit and Loss Account, Balance Sheet and Reports as are referred to therein.

Profit and Loss Account.

162. The Profit and Loss Account shall, in addition to the matters referred to in sub-section (3) of section 132 of the Act, show arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting, and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year the whole amount of such item shall be stated with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

Balance Sheet and Directors' Report.

163. A Balance Sheet shall be made out in every year and laid before the Company in Ordinary General Meeting made up to a date not more than six months before such meeting. The Balance Sheet shall be accompanied by a Report of the Directors upon the state and condition of the Company and as to the amount (if any) which they declare to be paid out of the profits by way of dividend or bonus to the members, and the amount (if any) set aside by them for Depreciation or carried to Insurance or Reserve Fund or any other Special Fund, according to the provisions in that behalf hereinbefore contained.

164. The Accounts, Report and Balance Sheet shall be signed by at least two Directors and by the Secretary and the General Manager and the Auditor's Report shall be attached to the Balance Sheet or there shall be inserted at the foot thereof a reference to the Auditor's Report.

To be sent to each member and Registrar.

165. A copy of every such Account and Balance Sheet so audited and of the Director's Report shall, at least fourteen days before the meeting at which the same are to be laid before the members of the Company, be sent to the registered address of every shareholder entitled to receive notice of General Meetings in the manner in which notices are hereinafter directed to be served and also to the holders of debentures, if any, and after the meeting the Balance Sheet shall be filed with the Registrar of Joint Stock Companies in Mysore, Bangalore, in accordance with the provisions of the Act.

Audit.

Accounts to be audited.

166. Once at least in every year the accounts of the Company shall be examined; and the correctness of the Profit and Loss Account and Balance Sheet ascertained by one or more Auditor or Auditors.

Appointment and qualification of Auditors.

167. The Company at each Ordinary General Meeting shall appoint an Auditor or Auditors to hold office until the next Ordinary General Meeting and the following provisions shall have effect, that is to say:—

(1) If an appointment of an Auditor or Auditors is not made at any Ordinary General Meeting, the Government of Mysore, may, on the application of any member, appoint an Auditor of the Company for the current year, and fix the remuneration to be paid to him by the Company for the services.

(2) The Directors may fill up any casual vacancy that may occur in the Office of the Auditor by the appointment of a person who shall hold such office until the next Ordinary General Meeting, but while any such vacancy continues, the surviving or continuing Auditor or Auditors (if any) may act.

(3) A director or officer of the Company, or partner of or person in the employment of such Director or Officer shall not be capable of being appointed Auditor or Auditors of the Company.

(4) The first Auditors of the Company may be appointed by the Directors before the Statutory Meeting and if so appointed shall hold office until the First Ordinary General Meeting, unless previously removed by a resolution of the shareholders in which case the shareholders at such meeting may appoint Auditors.

(5) Retiring Auditors shall be eligible for re-election.

(6) No person other than a retiring Auditor shall be capable of being appointed to the Office of Auditor at an Ordinary General Meeting unless notice of an intention to nominate him be given to the Company not less than fourteen days before the day appointed for the holding of such Ordinary General Meeting, and upon the receipt of such notice the provisions of Section 144 of the Act shall be complied with.

Remuneration of Auditors.

168. The remuneration of the Auditors of the Company shall be fixed by the Company in Ordinary General Meeting, except that the remuneration of Auditors appointed before the Statutory Meeting, or to fill any casual vacancy, or for any other purpose or services rendered by them may be fixed by the Directors.

Company's books always open to Auditors.

169. Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and Officers of the Company such information and explanations as may be necessary for the performance of the duties of the Auditors; and the Auditors shall make a report to the shareholders on the accounts examined by them and on every Balance Sheet laid before the Company in Ordinary General Meeting during their tenure of office and the Report shall state (*a*) whether or not they have obtained all the information and explanations they required; and (*b*) whether in their opinion, the Balance Sheet referred to in the Report is properly drawn up in conformity with the law; and (*c*) whether such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of their information and the explanations given to them, and as shown by the books of the Company, and such Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.

Accounts audited and approved conclusive except errors discovered within three months.

170. Every account of the Directors when audited and approved at an Ordinary General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth be conclusive.

Government Auditors to have inspection.

171. The Government of Mysore may once a year or oftener, as they think fit, ~~or at the request of Airmec Limited, England~~, appoint an auditor called the Government Auditor to audit the accounts of the Company.

The Government Auditor shall have inspection of all the books of account and vouchers of the Company for the purpose of his audit and also such minutes of the Directors as may relate to such account and the Government

Auditor may in relation thereto examine the Directors or other Officers of the Company.

The appointment of a Government Auditor shall not involve any additional cost to the Company.

Notices.

Service of notice.

172. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address in Mysore) to the address, if any, in Mysore supplied by him to the company for the giving of notices to him. And every notice sent through the post shall be deemed to have been served at the time at which in the usual course of post it would have been delivered.

Notice to owners of shares held jointly.

173. All notices shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the Register in respect of such shares and notice so given shall be deemed sufficient notice to all the holders of such shares.

Notice by advertisement

174. Any notice required to be given by the Company to the members, or any of them and not expressly provided for by these presents, shall be deemed to be sufficiently given if given by advertisement once in one English daily and one vernacular daily newspapers circulating in Mysore or India.

Members bound by notice given to previous holders.

175. Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previously to his name and address being entered on the Register, shall be duly given to the person from whom he derives his title to such share.

Service of notice good, notwithstanding death of shareholder.

176. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall, notwithstanding such member be then deceased, be deemed to have been duly served in respect of any registered share or shares whether held solely or jointly with other persons or by such member, until some other person be registered in his stead as the holder or joint holder thereof, and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his heirs, executors, or administators, and all persons (if any) jointly interested with him in any such shares.

177. Notice of every General Meeting shall be given in some manner hereinbefore authorised to (a) every member of the Company (including bearers of sharewarrants) except those members who (having no registered address within Mysore) have not supplied to the Company an address within Mysore for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or insolvency of a member, who but for his death or insolvency would be entitled to receive, notice of the meeting.

Notices by Company and signature thereto.

178. Any notice to be given by the Company shall be signed by the Secretary or by such other Officer as the Directors may appoint, and the signature thereto may be written, printed or lithographed.

Winding up.

Distribution of assets.

179. If upon the winding up of the Company the surplus assets shall be more than sufficient to repay the whole of the paid-up capital the excess shall be distributed among the members in proportion to the capital paid or which ought to have been paid on the shares at the commencement of winding up held by them respectively, other than amounts paid in advance of calls. If the surplus assets shall be insufficient to repay the whole of the paid-up capital such surplus assets shall be distributed so that as nearly as may be losses shall be borne by the members in proportion to the capital paid, or which ought to have been paid on the shares at the commencement of the winding up held by them respectively other than amounts paid by them in advance of calls. But this Article is without prejudice to the rights of holders of preference shares or any shares issued upon special conditions.

Liquidator may divide assets in specie.

180. The liquidator on any winding up (whether voluntary, under supervision or compulsory) may, with the sanction of an extraordinary resolution, divide among the contributories in specie any part of the assets of the Company; and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit.

Liquidator may sell for shares in another Company.

181. Any such liquidator may (irrespective of the powers conferred upon him by the Act, and as an additional power), with the authority of a special resolution, sell the undertaking of the Company, or the whole or any

part of its assets, for shares fully or partly paid up, or the obligations of or other interests in any other company, and may by the contract of sale, agree to the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the Company, and in case the shares of this Company shall be of different classes, may arrange for the allotment, in respect of preference shares of the Company, of obligations of the purchasing company, or of shares of the purchasing company with preference or priority or with a larger amount paid up than the shares allotted in respect of ordinary shares of this Company; and may further, by the contract, limit a time at the expiration of which, shares, obligations or other interests not accepted or required to be sold, shall be deemed to have been refused and be at the disposal of the liquidator.

Evidence.

Evidence in actions by Company against shareholders.

182. On the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his share or shares, it shall be sufficient to prove the matters referred to in Article 48 and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever. But the proof of the matters aforesaid shall, subject to the provisions of Article 48, be conclusive of the debt.

Indemnity and Responsibility.

Directors' and others' rights to indemnity.

183. Every Director, Managing Director, General Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against,—and it shall be the duty of the Directors, out of the funds of the Company to pay,—all costs, losses and expenses which any such officer or servant may incur or become liable for by reason of any contract entered into or act or deed done by him as such officer or servant, or in any way in the discharge of his duties, including travelling expenses and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

Not responsible for acts of others.

184. No Director or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person, company or corporation, with whom any monies, securities, or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

Secrecy Clause.

Secrecy clause.

185. No member shall be entitled to visit or inspect the Company's works without the permission of the Managing Director or the General Manager, or to require disclosure of any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

No.	Name and address and description of subscribers	No. of shares taken by each subscriber	Witness to the signature
	Messrs.—		M. Venkata Rao, Head Clerk, Silk Controller's Office, Bangalore.
1	Deva Rao Shivaram, High Ground, Bangalore ...	2,000	
2	Patre K. Channaveerappa, Coffee Planter, Chickmagalur.	2,000	
3	T. Chandranna, Messrs. Brahmappa Tavanappanavar, Davangere.	2,000	
4	K. Venkataswamy, Agent, Burmah Shell Oil Company, Arasikere.	2,000	
5	S. L. Mannaji Rao, 'Lakshmi Nivas,' Fort, Bangalore City.	2,000	
6	S. Srinivasa Aiyar, Retired Chief Engineer in Mysore, Basavanagudi, Bangalore City.	500	
7	K. Matthan, Retired Member of Council, Basavanagudi, Bangalore City (Government Director and Chairman).	2,000	
8	M. L. Narasimhaiengar, Director of Sandalwood Oil Factories in Mysore, Bangalore.	250	
9	P. J. Brenden Brady, 'Crescent View' High Ground, Bangalore City.	2,000	
10	T. Shamanna, Secretary, Mysore Airmec Limited, Bangalore City.	250	

Dated, Bangalore City, 25th February 1946.

ANNEXURE.

(Vide Article 3).

AGREEMENT made this day of 1946 Between Mysore Airmec Limited, whose registered office is situate at Bangalore City, hereinafter called "The Mysore Company", of the one part, and Airmec Limited, whose registered office is situate at Wadsworth Road, Perivale in the county of Middlesex, England, hereinafter called "Airmec", of the other part.

WHEREAS Airmec is the owner of designs, trade marks and inventions patented and otherwise relating to radio and television equipment and the component parts thereof and manufacture and sell and carry out research in respect of radio and television equipment and component parts thereof in Great Britain;

AND WHEREAS The Mysore Company is desirous of manufacturing in the State of Mysore and of selling throughout India radio and television equipment and the component parts thereof manufactured and designed in accordance with the aforesaid designs and inventions and trade marks belonging to Airmec and certain technical and administrative assistance;

AND WHEREAS Airmec are the registered owners of 75,000 ordinary shares in the Mysore Company numbered 75,001 to 1;50,000.

NOW these presents witness that the Parties have Agreed as follows:—

1. The Mysore Company undertakes to build and equip with reasonable expedition a factory in manner hereinafter mentioned suitable for the assembly and/or manufacture of radio and television equipment and component parts thereof.

2. Such factory, the site thereof and the equipment to be installed therein shall conform to the specifications, drawings and instructions delivered from time to time by Airmec to the Mysore Company.

3. Until such time as the requirements of the Mysore Company are fully met from the manufacture and/or assembly in its own factory, the Mysore Company shall purchase from Airmec such quantities of complete radio and television sets and component parts thereof as may be required for the Mysore Company to maintain full and sufficient sales distribution organisations throughout India for the sale of radio and television equipment. The prices to be paid by the Mysore Company for such complete radio and television sets and component parts thereof shall be the ex-factory prices for the sale of such sets and component parts thereof in England *plus* a reasonable charge for freight and insurance from Airmec's factory in England to the Mysore Company.

CANCELLED Date

4. During the continuance of this Agreement Airmec will supply to the Mysore Company such information, specifications and drawings as shall be necessary to enable the Mysore Company to manufacture radio and television sets and component parts suitable in the opinion of Airmec for the Indian market and will, at the request and expense of the Mysore Company, carry out in the research laboratories of Airmec in England investigations in the particular problems arising out of the use of radio and television equipment in India and will use their best endeavours at all times to assist the Mysore Company in manufacturing and selling in India efficient radio and television component part and sets.

5. Airmec will, from time to time, register in British India and in such Indian States as shall be deemed to be necessary such patents, designs and trade marks owned by Airmec and considered necessary by Airmec for the effective manufacture by the Mysore Company of Radio and Television equipment and component parts thereof in India and will grant licenses to the Mysore Company to enable such company effectively to use such designs and trade marks and to manufacture and sell component parts and equipment in accordace with such patent specifications. All costs, charges and expenses incurred by Airmec in connection with such registrations, licenses and any renewals thereof shall be paid by the Mysore Company to Airmec as and when they are incurred.

6. At the request and at the expense of the Mysore Company Airmec will send to India such sales and technical and administrative experts as may be necessary from time to time to promote the interests of the Mysore Company. All costs, charges, expenses and salaries from the time such experts leave England till their return thereto shall be paid by the Mysore Company to Airmec.

7. In consideration of the services to be rendered hereunder by Airmec to the Mysore Company the Mysore Company, shall pay to Airmec on 31st day of December and 24th day of June in each year a sum equal to two and a quarter *per centum* on the nett invoice sale price of all goods assembled, or manufactured when sold by the Mysore Company during the previous six months. The nett invoice sale price is the price of the Mysore Company for the articles concerned less the usual trade discounts.

8. All payments to be made by the Mysore Company to Airmec shall be made in sterling in London at the rate of exchange current at the time the payment fell due or at the rate current on the date of payment whichever calculation shall result in the higher sterling payment.

9. The Mysore Company hereby covenants and agrees with Airmec that:

(*a*) They will not export any radio or television equipment or component parts thereof from India;

(*b*) They will not purchase or otherwise acquire (except by manufacture) any radio or television equipment or the component parts thereof other than sets or parts purchased from Airmec;

(*c*) They will not sell or otherwise dispose of any radio or television equipment or any component parts thereof except under such trade marks or names whether registered or not as they shall be licensed to use by Airmec;

(*d*) All apparatus manufactured by them shall be of first class quality in so far as regards workmanship and materials used and shall conform to the designs and specifications delivered to them by Airmec from time to time;

(*e*) They will inaugurate and maintain at all times a full and sufficient sales distribution organisation throughout India for the sale of radio and television equipment;

(*f*) They will maintain at all times a full and sufficient radio servicing and repairing organisation either directly or through distributors only using for such purposes the best available labour and materials;

(*g*) They will in conjunction with Airmec as Airmec may deem necessary defend at their own cost every action or proceeding instituted for the revocation of any patent or trade mark belonging to Airmec and in respect of which licenses shall have been granted to the Mysore Company and will at their own cost institute and conduct any proceedings deemed necessary by Airmec to prevent infringement of such patents or trade marks.

10. Airmec hereby covenants and agrees with the Mysore Company that:

(*a*) They will supply to the Mysore Company the latest technical information, advice and assistance and the benefits of patents held by Airmec for the manufacture of radio and television equipment of first class quality;

(*b*) They will assist the Mysore Company to establish and maintain an efficient factory organisation, a sales distribution system and general managerial administration;

(*c*) They will at the expense of the Mysore Company provide facilities for the training of selected officers of the Mysore Company in their factories in Great Britain;

(*d*) They will not export any radio of television equipment or component parts thereof to India except to the Mysore Company;

(*e*) They will not participate in any radio manufacture in India other than that of the Mysore Company provided under this agreement.

11. The Mysore Company will supply to Airmec during each year a copy of the Mysore Company's Profit and Loss Account, Trading Account and Balance Sheet for the previous financial year certified by the Mysore Company's auditors.

12. This agreement is personal to the parties and it is agreed that the parties will not assign or transfer their rights and obligations hereunder or any part thereof or grant any licenses to, or enter into any agreement with, third parties in respect of the same.

13. If either party to this agreement fails to carry out and/or perform his part of the terms, convenants, conditions and undertakings herein contain-

ed notice in writing may be given by the other party determining this agreement. Such notice shall be deemed to have been given if addressed by registered post with acknowledgment paid for to the Registered Office of Airmec or the Mysore Company as the case may be and on the expiry of two months after the date of delivery or presumed delivery thereof this agreement shall absolutely cease and determine but without prejudice to any rights of action that might have then accrued hereunder to either party.

14. Arbitration Clause.—Differences or disputes in respect of any matter pertaining to this agreement that may arise between the parties shall be referred to three arbitrators, one to be appointed by each of the parties and a third to be nominated by the said two, and the decision of the arbitrators, or of a majority of them as the case may be, shall be finally binding on the parties. The arbitration shall take place in Mysore and be subject to the provisions of the Mysore Arbitration Act such as may then be in force.

15. On the termination of this agreement the Mysore Company may continue the manufacture and sale of radio and television sets and component parts therof, of its own designs, patents, circuits, appearance, cabinetry or operating features differing from the unique designs, patents, appearance or operating features of Airmec. But, in addition, the Mysore Company may continue the manufacture and sale of radio and television sets and component parts thereof having designs, patents, circuits, appearance, cabinetry or operating features in accordance with Airmec designs and unique to Airmec on payment of the Royalty specified in clause 7 *supra*.

16. This agreement shall remain in force for a period of 10 years from the date hereof unless earlier determined under the provisions of clause 13 *supra*.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals the year and date first aforementioned.

WD 1412—GPB—500—22-3-46

MYSORE AIRMEC LIMITED

(Incorporated under the Mysore Companies Act, XVIII of 1938)

BANGALORE CITY

MEMORANDUM OF ASSOCIATION

WITH

ARTICLES OF ASSOCIATION

ANNEXED

MYSORE AIRMEC LIMITED

(COMPANY LIMITED BY SHARES)

BANGALORE CITY

MEMORANDUM OF ASSOCIATION

I. The name of the Company is MYSORE AIRMEC LIMITED.

II. The Registered Office of the Company will be situate in Bangalore City

III. The objects for which the Company is established are the following :—

1. To carry on the business of manufacturers of and dealers in all kinds and classes of Radio and Television receiver sets, Radio Gramophones and Radio Transmission Apparatus in all forms and all kinds of articles in the manufacture of which these may be used, and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

2. To carry on business as electricians, manufacturers of Radio and Television equipment, generators, accumulators, suppliers and distributors of electricity and electrical energy for lighting, heating, telegraphic and telephonic communications, traction, motive power or any other purposes, public or private, telegraphists, telephonists, proprietors and managers of telephone, telegraph and television works, lines, systems, stations and exchanges, receivers, transmitters, carriers and distributors of news, intelligence and messages of all kinds, and generally to carry on business of chemists, metal workers, plastic moulders and constructors and vendors of and dealers in electrical and mechanical apparatus, appliances, instruments, materials, substances and things of all kinds for the purposes of or capable of being used in any way with the abovenamed business, and in particular of or with the generation, distribution, accumulation, utilisation, supply and employment of electricity or electrical energy in any form, and to buy, manufacture, import, export, sell, any substances or things capable of being used in any such business as aforesaid or required by any customers, or of persons having dealings with the Company.

3. To buy, sell wholesale and retail, and let on hire, manufacture, assemble, erect, instal, equip, maintain and repair all wireless, telegraphy, telephone and television apparatus, instruments, equipment, accessories, electrical, magnetic and radio-active instruments and apparatus, vehicles and buildings for demonstrating and exhibiting the same, and books and literature relating thereto, and to obtain and use licences for transmitting, broadcasting and receiving wireless messages, and television transmissions, and co-operating with others for all such purposes as aforesaid.

4. To construct, maintain, improve, develop, work, control, superintend and manage any factories, research laboratories, waterworks, gas-works, reservoirs, tanks, bridges, roads, markets, tramways, electric power, heat and light supply works, telephone, telegraph, wireless and television apparatus, works, hotels, clubs, restaurants, baths, places of worship, places of amusement, pleasure grounds, parks, gardens, reading rooms, stores, shops, dairies, coolie lines, houses, villages and other works and conveniences which the Company may think directly or indirectly conducive to these objects, and to contribute or otherwise assist and to take part in the construction, maintenance, development, working, control and management thereof.

5. To carry on all or any of the following businesses, namely, electrical, electronic and mechanical engineers and contractors, and merchants and manufacturers and licensors and licensees of machinery, wireless apparatus of all kinds, suppliers of light, heat, sound and power, iron founders, tool makers, brass founders, metal-workers, mechinists, iron and steel founders, plastic moulders, smiths, wood-workers, engineers of all kinds and gas makers, and to buy, sell, manufacture, repair, convert, alter, let or hire and deal in machinery, wireless apparatus of all kinds, radio and television receiver sets, radio gramophones and radio transmission apparatus in all its forms, implements, rolling stock, hardware of all kinds, and to carry on any other business, manufacturing or otherwise, which may seem to the

Company capable of being conveniently carried on in connection with the above.

6. To institute, enter into, carry on, subsidise, assist or participate in financial, commercial, mercantile, industrial, manufacturing, electric railways, land development, building, and other businesses, works, contracts, undertakings, and operations in all parts of the World.

7. To make, construct, erect, acquire by purchase, lease, or otherwise, and to maintain and improve or aid in and subscribe towards the making, construction, erection, maintenance and improvement of communication services and all other works which may from time to time be requisite or convenient for carrying on and developing any of the properties or business of the Company or calculated to promote directly or indirectly any of the objects of the Company or enhance the value of or render profitable any of its property or rights.

8. To make, buy, import, export, hire, sell, let, or otherwise dispose of, repair, alter, assemble, improve, use or deal, either wholesale or retail, in all plant, machinery, articles and things used or capable of being used in any business carried on or authorised to be carried on by the Company and any articles or provisions required by workmen or others employed by the Company.

9. To purchase, lease, exchange or otherwise acquire absolutely or for any interest and on any terms and conditions any lands, buildings, easements and other interests in real estate and to build, erect, construct, equip, establish and maintain factories, houses, machinery, plant and appliances necessary or suitable for the purpose of the Company's business or for developing or utilizing any of the Company's property.

10. To acquire, deal with and undertake on any terms and subject to any conditions the whole or any part of the business property and liabilities of any person or company carrying on any business within the objects of the Company and to acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, tender, purchase, exchange, underwriting, participation in syndicates, or otherwise, and whether or not fully paid up, and to make payments thereon as called up or in advance of calls or otherwise, and to subscribe for the same either conditionally or otherwise, and either with a view to investment or re-sale or otherwise, and to vary any investments, and generally to sell, exchange or otherwise dispose of, deal with and turn to account any of the assets of the Company, and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with any of the objects of the Company or which may be thought calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

11. To engage in research and development of the arts of radio and electronic industries and to make any experiments in connection with any business of the Company, and to apply for and otherwise acquire any patents, patent rights or inventions, processes, devices, trade-marks, formulas, brevets d'invention, licences, concessions and the like conferring an exclusive or non-exclusive or limited right to use, any secret or other information as to any invention which may seem calculated directly or indirectly to benefit this Company, and to work out, devise, develop, test, demonstrate, improve and perfect any such process or invention, and to use, exercise, develop, grant licences in respect of, or otherwise turn to account any such inventions, processes, brevets d'invention, licences, concessions, and the like, and the property, rights and information so acquired.

12. To constitute any trusts with a view to the issue or holding of preferred or deferred or any other special stocks or securities, and to settle and regulate and if thought fit to undertake and execute any such trusts, and to issue, dispose of, or hold any such preferred, deferred, or other special stocks or securities.

13. To promote or form any other company or companies for the purpose of acquiring all or any part of the property of the Company for the time being or of advancing the objects or interests thereof or having objects wholly or in part similar to those of this Company.

14. To sell, lease, let on hire, exchange or otherwise dispose of absolutely or conditionally or for any limited interests all or any part of the undertaking of the Company or all or any of the lands, hereditaments, property,

rights or privileges of the Company or all or any of the undertakings for such consideration as the Company may think fit and in particular for cash, shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

15. To purchase or otherwise acquire licences to use and to construct, equip, work, maintain, and improve any lines of telegraph or telephone or system of wireless telegraphy or television or other means of general communication, whether the Company have or have not any interest in the same.

16. To transact or carry on all kinds of hire-purchase, trust or agency business, and in particular in relation to the investment of money, the sale of property, and the collection and receipt of money, and to give any advice or assistance with regard to investments and otherwise, and generally to act as commercial agents.

17. To invest any money which may be in the hands or under the control of the Company, whether being the property of the Company or on deposit or loan with it, or otherwise at its disposal in such manner as may from time to time be thought fit.

18. To pay commissions on monies procured to be lent to the Company or on business of any kind introduced to the Company by Company's shareholders or agents or any other person or persons.

19. To vest any real or personal estate rights or interests acquired by or on behalf of the Company or in which the Company may have an interest in any person or persons on behalf or for the benefit of the Company and with or without any declared trust in favour of the Company.

20. To search for and to purchase or otherwise acquire from any Government, or any other authority, public or private, any licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, and in particular any concessions either for the purpose of obtaining motive power or otherwise, and to work, develop, carry out, exercise, and turn to account the same.

21. To remunerate (so far as by law allowed) any party, persons, or Company for services rendered or to be rendered in placing or assisting to place or to guaranteeing the placing of any shares in the Company's capital or any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

22. To enter into partnership or into any arrangement for sharing profits, union of interest, joint adventure, reciprocal concessions or co-operation with any persons or company carrying on or engaged in; or about to carry on or engage in, any business or transaction which the Company is authorised to carry on or engage in, or any business or transaction capable of being conducted directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in, or securities of, and to subsidise or otherwise assist any such company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with such shares, stock or securities.

23. To perform or do in addition all or any of the following operations, acts or things :—

(i) To pay the costs, charges and expenses of the promotion and establishment of the Company.

(ii) To sell, let, dispose of or grant rights over all or any property of the Company

(iii) To erect buildings, plant and machinery for the purpose of the Company

(iv) To draw, accept, make, discount, execute, issue and otherwise negotiate bills of exchange, Government of India and other promissory notes, bills of lading, and other warrants, debentures, negotiable or transferable instruments or securities

(v) To underwrite the shares, stocks or securities of any other Company and to pay underwriting commissions and brokerage on any shares, stocks or securities issued by this Company

(vi) To borrow money, or to receive money on deposits either without security or secured by debentures, debenture stocks (perpetual or terminable), mortgage or other security charged on the undertaking of all or any of the assets of the Company including uncalled capital

(vii) To lend money, either with or without security, and to invest money of the Company in such manner (other than in the shares of the Company) as the Directors think fit

(viii) To enter into arrangements for joint working in business or for sharing profits or for amalgamation with any other company, firm or person carrying on business within the objects of the Company

(ix) To negotiate, enter into, vary, alter, substitute, make, modify, or execute contracts or agreements for the purposes of the Company

(x) To sell the undertaking and all or any of the property of the Company for cash or for stock, shares or securities of any other company or for other considerations

(xi) To promote companies

(xii) To provide for the welfare of persons employed or previously employed by the Company and the wives, widows and families of such persons by creating provident funds grants of money or other aid or otherwise as the Company shall think fit

(xiii) To subscribe to or otherwise aid benevolent, charitable, national or other institutions or objects of a public character which have any moral or other claims to support or aid by the Company by reason of the locality of its operations or otherwise and to make donations to such persons and in such cases as may seem expedient

(xiv) To distribute all or any of the property and assets of the Company in kind amongst its members.

24. To do all or any of the things hereinbefore authorised either alone or in conjunction with or as factors, trustees or agents for others or through factors, trustees or agents.

25. To do such other things as are incidental and conducive to the attainment of the above objects or any of them mentioned herein and in the Articles of Association.

IV. The liability of the members is limited.

V. The share capital of the Company is Rs. 25,00,000 divided into 2,50,000 shares of Rs. 10 each with power for the Company to increase or reduce the said capital and to issue any part of its capital original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

We, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

No.	Names and addresses and description of subscribers	No. of shares taken by each subscriber	Witness to the signature
1	Devarao Shivaram, High Ground, Bangalore ...	2,000	M. Venkata Rao, Head Clerk, Silk Controller's Office, Bangalore.
2	Patre K. Channaveerappa, Coffee Planter, Chikmagalur.	2,000	
3	T. Chandranna, Messrs. Brahmappa Tavanappanavar, Davangere.	2,000	
4	K. Venkataswamy, Agent, Burmah Shell Oil Company, Arasikere.	2,000	
5	S. L. Mannaji Rao, 'Lakshmi Nivas', Fort, Bangalore City.	2,000	

Dated, Bangalore City, 25th February 1946.

No.	Names and addresses and description of subscribers	No. of shares taken by each subscriber	Witness to the signature
6	S. Srinivasa Aiyar, Retired Chief Engineer in Mysore, Basavanagudi, Bangalore City.	500	M. Venkata Rao, Head Clerk, Silk Controller's Office, Bangalore.
7	K. Matthan, Retired Member of Council, Basavanagudi Bangalore City, (Government Director and Chairman).	2,000	
8	M. L. Narasimhaiengar, Director of Sandalwood Oil Factories in Mysore, Bangalore.	250	
9	P. J. Brenden Brady, Crescent View, High Ground, Bangalore City.	2,000	
10	T. Shamanna, Secretary, Mysore Airmec Limited, Bangalore City.	250	

Dated, Bangalore City, 25th February 1946.

ARTICLES OF ASSOCIATION

OF

MYSORE AIRMEC LIMITED

(COMPANY LIMITED BY SHARES)

BANGALORE CITY

Constitution of the Company.

It is agreed as follows :—

Table A not to apply

1. The regulations contained in Table A, in the First Schedule to the Mysore Companies' Act, XVIII of 1938 shall not apply to this Company, except so far as the same are repeated or contained in these Articles.

Interpretation.

Interpretation Clause.

2. The marginal notes hereto shall not affect the construction hereof. In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context :—

The Company or This Company.

(1) "The Company" or "This Company."—means "Mysore Airmec Limited," established under the Memorandum of Association to which these Articles are annexed.

The Act or the said Act.

(2) "The Act" or "the said Act"—means the Mysore Companies' Act XVIII of 1938 or the Act or Acts for the time being in force concerning Joint Stock Companies and affecting the Company.

Special Resolution.

(3) "Special Resolution"—means a special resolution of the Company passed in accordance with Section 81 of the Act, or other legislative provisions for the time being in force in this behalf.

Extraordinary Resolution.

(4) "Extraordinary Resolution"—means an extraordinary resolution of the Company passed in accordance with Section 81 of the Act, or other legislative provisions for the time being in force in this behalf.

Capital.

(5) "Capital"—means the capital for the time being raised or authorised to be raised for the purposes of the Company.

Shares.

(6) "Shares"—means the shares or stock into which the capital is divided and the interest corresponding with such shares or stock.

Dividend.

(7) "Dividend"—includes bonus as well as dividend.

These Presents

(8) "These presents"—means and includes the Memorandum and these Articles of Association, and any modification or alteration thereof for the time being in force.

Shareholders or Members.

(9) "Shareholders" or "Members"—means the duly registered holders from time to time of the shares of the Company.

Register of Members.

(10) "Register of Members"—means the register of shareholders or members to be kept pursuant to the Act.

Directors and Official Directors.

(11) "Directors"—means the Directors for the time being of the Company, or as the case may be, the Directors assembled at a Board. "Official Directors"—means the Directors appointed by the Government and by Airmec Limited, England as the case may be.

Board.

(12) "Board"—means a meeting of the Directors duly called and constituted or as the case may be the Directors assembled at a Board.

Auditors, Agents, Manager and Secretary.

(13) "Auditors," "Agents," "Manager" and "Secretary"—means those officers for the time being of the Company.

Ordinary General Meeting.

(14) "Ordinary General Meeting"—means an ordinary general meeting of the shareholders of the Company, duly called and constituted, and any adjourned meeting thereof.

Extraordinary General Meeting.

(15) "Extraordinary General Meeting"—means an extraordinary general meeting of the shareholders of the Company, duly called and constituted, and any adjourned meeting thereof.

Meeting or General Meeting.
(16) "Meeting" or "General Meeting"—means a meeting of the shareholders.

Persons.
(17) "Persons"—includes Corporations and firms as well as individuals.

Office.
(18) "Office"—means the Registered Office for the time being of the Company.

Proxy.
(19) "Proxy"—means an instrument whereby any person is authorised to vote for a shareholder at a General Meeting or on a Poll.

Seal.
(20) "Seal"—means the common seal for the time being of the Company.

Month.
(21) "Month"—means a calendar month.

In Writing.
(22) "In Writing"—means written or printed or partly written and partly printed or lithographed, or typewritten or other substitute for writing.

Company's Regulations.
(23) "Regulations of the Company"—means the regulations for the time being for the management of the Company.

Government.
(24) "Government"—means the Government of His Highness the Maharaja of Mysore.

Singular Number.
(25) Words importing the singular number include, where the context admits or requires, the plural number and *vice versa*.

Gender.
(26) Words importing the masculine gender also include the feminine gender.

Preliminary.

Agreement.
3. The Company shall enter, as soon as may be after incorporation, into a technical and commercial agreement with Airmec Limited, England, for a period of ten years on the conditions and terms set out in the draft of such agreement which has been prepared and a copy of which is annexed to these presents. The Board shall have power by mutual agreement with Airmec Limited, England, to vary, alter, substitute modify, or renew the said agreement without reference to the Articles herein and either before or after the expiry of the term mentioned therein.

Company's shares not to be purchased.
4. Except to the extent allowed by Section 54-A of the Act none of the funds of the Company shall be employed in the purchase of or in lending on the security of the shares of the Company.

Allotment of Shares.
5. Subject as aforesaid the shares shall be under the control of the Directors at their absolute discretion who shall have the power to allot all or any of them fully or in part paid up in such manner and to such person or persons either as nominee or nominees for the Company or otherwise as they in their absolute discretion shall think fit.

Return of allotments.
6. As regards allotments from time to time made, the Directors shall duly comply with Sections 101 and 104 of the Act.

Restriction on allotments.
7. The minimum subscription on which the Directors may proceed to allotment is 1,87,500 shares and the Company shall not commence business or exercise any borrowing powers until the requirements of Section 103 of the Act shall have been complied with.

Commission for placing shares.
8. The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that if the commission has to be paid or is payable out of the capital the statutory conditions and requirements shall be observed and complied with and the commission shall not exceed one half of one per cent. on the shares in each case subscribed or to be subscribed.

Instalments.
9. If, by the conditions of allotment on any shares, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who for the time being shall be the registered holder of the shares.

Liability of joint holders.
10. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

Trust not recognized.
11. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction, or as by statute required, be bound to recognize any equitable or other claim to or interest in such share on the part of any other person.

Copies of Memorandum and Articles.
12. Copies of the Memorandum and Articles of Association of the Company shall be furnished by the Directors to every shareholder at his request on payment of a sum of rupee one for each copy.

Capital—Increase and Reduction.

Amount of capital.

13. The Capital of the Company shall consist of rupees twenty-five lakhs divided into two hundred and fifty thousand shares of rupees ten each, which said capital may be increased, consolidated, decreased or divided in accordance with the regulations of the Company and the legislative provisions for the time being in force in that behalf.

Increase of capital.

14. The Company may from time to time increase its capital to any amount by the creation of new shares, preferential or otherwise as may be deemed expedient.

Conditions for issue of new shares.

15. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the Board shall determine and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company, and with a special or without any right of voting.

When offered to existing members.

16. Subject to any direction to the contrary that may be given by the resolution sanctioning the increase of share capital, all new shares shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this article.

Same as original capital.

17. Any capital raised by the creation of new shares, except so far as otherwise provided by the conditions of issue or by these presents, shall be considered as part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.

Reduction of capital.

18. The Company may, from time to time, by special resolution, reduce its capital by paying off capital or cancelling capital which has been lost or is unrepresented by available assets, or reducing the liability on the shares, or otherwise, as may seem expedient, and the capital may be paid off upon the footing that it may be called up again or otherwise.

Modification of Rights.

Power to modify rights.

19. Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of shares, all or any of the rights and privileges attached to each class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 66 A of the Act, be modified, commuted, affected, abrogated, or dealt with by agreement between the Company and any person purporting to contract on behalf of that class, provided such agreement is ratified in writing by the holders of at least three-fourths in nominal value of the issued shares of the class, or is confirmed by an extraordinary resolution passed at a separate general meeting of the holders of the shares of that class and all the provisions hereinafter contained as to general meeting shall *mutatis mutandis* apply to every such meeting, but so that the quorum thereof shall be two members at least holding or representing by proxy one-third of the issued shares of the class. This clause is not to derogate from any power the Company would have had if this clause were omitted.

Shares and Share Certificates.

Shares numbered progressively.

20. The shares in the capital shall be numbered progressively and except as provided herein no share shall be subdivided.

Acceptance.

21. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein shall be an acceptance of shares within the meaning of these articles: and every person who thus or otherwise accepts any shares and whose name is on the register, shall, for the purpose of these Articles, be a shareholder.

Deposit and calls to be a debt.

22. The money (if any) which the Directors shall, on the allotment of any shares being made by them require or direct to be paid by way of deposit,

call or otherwise, in respect of any shares allotted by them, shall, immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

Certificate.

23. The certificate of title to shares shall be issued under the seal of the Company and signed by two Directors and countersigned by the Secretary or some other person appointed by the Board of Directors.

Member's right to certificates.

24. Every member shall be entitled to a certificate or certificates, for the shares registered in his name. Every certificate of shares shall specify the number and denoting number of shares in respect of which it is issued and the amount paid thereon. For any further certificates the Directors shall be entitled to charge a fee not exceeding four annas for each certificate.

Joint holders of certificates.

25. Any two or more joint allottees of a share shall, for the purpose of this article, be treated as a single member, and the certificate of any share which may be the subject of joint ownership may be delivered to the person first named in the Register.

Renewal of certificate.

26. If a certificate be worn out, defaced, destroyed or lost, or if there be no further space on the back thereof for endorsements of transfer, it shall, on request made to the Company, be replaced by a new certificate on payment of a fee of eight annas, provided however, that such new certificate shall not be granted except upon delivery of the worn out or defaced or used up certificate for the purpose of cancellation, or upon proof of destruction or loss and such indemnity as the Board may require, in the case of the certificate having been destroyed or lost. Any renewal certificate shall be marked as such.

Splitting of certificates.

27. Every holder of a certificate comprising more than one share shall be entitled to have separate certificates issued for such shares on payment of a fee not exceeding eight annas for each certificate as the Directors may fix from time to time.

The first named of joint holders deemed sole holder.

28. If any share stand in the name of two or more persons they shall be severally as well as jointly liable for any calls or other liability in respect of such share, but the person first named in the register shall, as regards voting at meetings, proxy, receipt of dividends or bonus or service of notices, and all or any other matters connected with the Company, except the transfer of the share, be deemed the sole holder thereof, unless all such joint holders shall by writing request the Company to treat another of them as such owner and the Company agrees to do so.

Company not bound to recognize interest in shares other than of registered holder.

29. The Company shall not be bound to recognize any equitable, contingent, future or partial interest in any share, or (except only as is by these presents otherwise expressly provided) any other right in respect of a share than an absolute right thereto, in accordance with these presents, in the person from time to time registered as the holder thereof; but the Board shall be at liberty, at their sole discretion, to register any share in the joint names of any two or more persons or the survivor or survivors of them.

Transfer and Transmission of Shares.

Register of transfers.

30. The Company shall keep a book to be called "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share.

Form of transfer.

31. The instrument of transfer of any share shall be in writing in the form following or as near thereto as circumstances will admit:—

I, ... of ..... in consideration of the sum of Rupees .... paid to me by ..... of .... (hereinafter called the Transferee) do hereby transfer to the Transferee, the..... shares ..... numbered ... . standing in my name in the books of Mysore Airmec Limited, to hold unto the transferee, his executors, administrators and assigns, subject to the several conditions on which I hold the same at the time of the execution hereof; and I, the Transferee, do hereby agree to take the said shares subject to the conditions aforesaid.

As witness our hands the ..... day of ..... 19.....

Witness to the signatures of

To be executed by transferor and transferee.

32. Every such instrument of transfer shall be executed both by the Transferor and the Transferee and the Transferor shall be deemed to remain the holder of such share until the name of the Transferee is entered in the Register of Members in respect thereof.

No transfer to infants, etc.

33. No transfer shall be made to an infant or person of unsound mind.

Transfer Books when closed.

34. The Directors shall have the power to close the Transfer Books and the Register of Members, after seven days' previous notice by advertisement as required by Section 37 of the Act, for any time or times, not exceeding in the whole forty-five days in each year but not exceeding thirty days at a time.

Board may decline to register transfers.

35. The Directors may decline to register any transfer of shares in respect whereof any shareholder is indebted to the Company for call, interest, or otherwise or whilst any sum of money is due from such shareholder to the Company, either solely or jointly, on any account whatsoever.

36. The Board of Directors may also decline to register any transfer of shares if the Board does not approve of the proposed transferee and the Board shall not be obliged to give any reason for declining to do so. Notice of refusal of transfer shall be given to both parties to the instrument of transfer within two months after the decision of the Directors is made. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee being a member of the Company.

Transmission of registered shares.

37. The legal heir, executor or administrator of a deceased member (not being a joint-holder) shall be the only person recognized by the Company as having any title to the shares registered in the name of such member; and in case of death of any one or more of the joint registered holders of any shares, the survivors shall be the only persons recognized by the Company as having any title or interest in such shares. The Company shall not be bound to recognize such executor or administrator unless he shall have obtained Probate or Letters of Administration, as the case may be, from a duly constituted Court in Mysore or British India: Provided, nevertheless, that in special cases and in such cases only it shall be lawful for the Directors to dispense with the production of Probate or Letters of Administration or other legal representation upon such terms as to indemnity or otherwise as to the Directors may seem meet.

Transfer of shares of deceased or bankrupt members.

38. Subject to the provisions of Article 37, any person becoming entitled to shares or stock in consequence of the death, lunacy, bankruptcy or insolvency of any shareholder, or by any lawful means other than by a transfer in accordance with these presents may, upon producing such evidence as the Board think sufficient, with the consent of the Board (which they shall not be under any obligation to give) either be registered himself as a member in respect of such shares or may, subject to the regulations as to transfers hereinbefore contained, transfer such shares. Provided, nevertheless, that if he shall elect to have his nominee registered, he shall testify the election by executing to his nominee an instrument of transfer of the shares in accordance with the provisions herein contained; and until he does so, he shall not be free from any liability in respect of the shares. This clause is hereinafter referred to as the "Transmission Clause".

Transmission Clause

Evidence of title.

39. Every instrument of transfer shall be left at the office duly stamped for registration accompanied by the certificate of shares to be transferred and such other evidence as the Directors may require to prove the title of the transferor or his right to transfer such shares and generally under and subject to such conditions and regulations as the Directors from time to time prescribe.

Transfer retained.

40. All instruments of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.

Transfer Fee.

41. There shall be paid to the Company, in respect of transfer or transmission of any number of shares to the same party, the sum of annas four per share, subject to such maximum on any one transfer as shall from time to time be determined by the Directors.

Company not liable if notice prohibiting registration of transfer be disregarded.

42. The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares, made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting the registration of such transfer, and may have entered such notice, or referred thereto, in any book of the Company; and the Company shall not be bound or required to regard or attend or give effect to any notice (except of a Court of competent jurisdiction) which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting to do so, though

it may have been entered or referred to in some book of the Company; but the Company shall nevertheless, be at liberty to regard and attend to any such notice, and give effect thereto, if the Directors shall so think fit.

Calls.

Calls.

43. The Board may from time to time, but subject to the conditions hereinafter mentioned, make such calls upon the shareholders in respect of all monies for the time being unpaid on their shares as the Board think fit, and every shareholder shall be liable to pay the amount of every call to the persons and at the time and place appointed by the Board.

Notice of calls.

44. Fifteen days' notice at least shall be given by the Company, either by letters to the members or by advertisement, of the time and place appointed by the Board for the payment of every call made payable otherwise than on allotment.

When call is made.

45. A call shall be deemed to have been made at the time when the resolution authorising the call was passed at the Board Meeting of the Directors.

Extension of time.

46. The Directors may, from time to time, at their discretion, extend the time fixed for the payment of any call or instalment and may extend such time as to all or any of the shareholders whom, from residence at a distance or other cause, the Directors may deem fairly entitled to such extension; but no shareholder shall be entitled to such extension save as a matter of grace and favour.

Calls carry interest if overdue.

47. If any shareholder fails to pay any call or instalment due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest for the same, from the day appointed for the payment thereof to the time of actual payment, at such rate as shall from time to time be fixed by the Board; but nothing in this Article shall be deemed to make it compulsory upon the Board to demand or recover any interest from any such shareholder. The joint holders of a share shall be jointly and severally liable to pay calls in respect thereof.

Evidence in action.

48. On the trial or hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the holders, of the shares in respect of which such debt accrued; that the resolution making the call is duly recorded in the minute book; and that notice of such call was duly given to the member sued, in pursuance of these presents; and it shall not be necessary to prove the appointment of the Directors who made such call, nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Partial payment and forfeiture.

49. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted, if any, by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

Payment in anticipation of calls may carry interest.

50. The Board may, if they think fit, receive from any of the shareholders willing to advance the same, all or any part of the amounts of their respective shares beyond the sums actually called up; and upon the monies so paid in advance, or upon so much thereof, from time to time, and at any time thereafter, as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest, at such rates as the shareholder paying the sum in advance and the Board agree upon; provided always that if at any time after the payment of any such money so paid in advance, the rate of interest agreed to be paid to any such shareholder appears to the Board to be excessive, it shall be lawful for the Board from time to time to repay to such shareholder so much of such money as shall then exceed the amount of calls made upon such shares, unless there be an express agreement to the contrary, and after such repayment such shareholder shall be liable to pay, and such shares shall be charged with payment of all future calls, as if no such advance had been made.

Subdivision and Consolidation of Shares.

Subdivision and consolidation of shares.

51. The Company may by special resolution from time to time subdivide or consolidate the shares in the Company into shares of smaller or larger nominal amount than is fixed by the Memorandum of Association

provided that the same proportionate liability shall continue on the shares so reduced or increased as existed on the original shares before such subdivision or consolidation.

Forfeiture and Lien.

Notice to shareholder on non-payment.

52. If any shareholder fails to pay any money due from him in respect of any share, either by way of principal or interest, on the appointed day, or any such extension thereof as aforesaid, the Board may, at any time thereafter, during such time as such money remains unpaid, give notice to him or his legal representative or, if none, then by way of advertisement, in such manner as the Directors think fit, requiring payment of the money payable in respect of such share and all expenses that may have been incurred by the Company by reason of such non-payment.

Contents of notice.

53. The notice shall name a further day (not being less than fourteen days from the date of the notice) and a place or places on and at which the money is to be paid, and the notice shall also state that, in the event of non-payment of such money at the time and place appointed, the shares in respect of which the same is owing will be liable to be forfeited.

In default of payment, shares to be forfeited.

54. If the requirements of any such notice are not complied with, every or any share in respect of which the notice is given may, at any time, thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Directors. Such forfeiture shall include all dividends and bonus declared in respect of the forfeited shares and not actually paid before forfeiture.

Notice of forfeiture to shareholder.

55. When any share is to be so declared to be forfeited, notice of forfeiture shall be given to the holder of the share, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members.

Shareholder still liable to pay money owing at the time of forfeiture and interest.

56. Any shareholder whose shares may be forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company all monies owing upon the shares at the time of forfeiture together with interest thereon until payment at such rate as the Directors shall determine, and the Directors may enforce the payment thereof, if they think fit.

Forfeited shares may be sold.

57. Every share so declared forfeited shall thereupon be the property of the Company and may be held, extinguished, sold, re-allotted, or otherwise disposed of either to the original holder thereof or to any other person, upon such terms and in such manner as the Board shall think fit, and in case of re-allotment, with or without any money paid thereon by the former holder credited or paid thereon.

Certificate of forfeiture.

58. A certificate in writing, by the Secretary of the Company, that the call in respect of a share was made, and that the forfeiture of the shares was made by a resolution of the Directors to that effect shall be conclusive evidence of the facts stated therein as against all persons entitled to such shares.

Effect of forfeiture.

59. The forfeiture of a share shall involve the extinction, at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these presents are expressly saved.

Forfeiture may be remitted; arrears recoverable.

60. In the meantime, and until any share so forfeited shall be sold, re-allotted or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour and not as of right, on payment to the Company of the money which was owing thereon to the Company at the time of forfeiture thereof being declared, with interest for the same up to the time of the actual payment thereof at the rate aforesaid, if the Directors shall think fit to receive the same; or upon any other terms which the Directors may deem reasonable; but notwithstanding such forfeiture and any subsequent dealing by or on behalf of the Company with the shares which may be the subject thereof, the money which was owing shall continue to be payable by the person who was liable to pay the same at the time of forfeiture, or his representatives, and may be recovered from him or them by the Company accordingly, by action, suit, or otherwise, without entitling such person or his representatives to any remission of such forfeiture or compensation for the same, unless the Directors shall think fit to make compensation, which they shall have full power to do in such manner and on such terms on behalf of the Company as they shall think fit.

Company's lien on shares.

61. The Company shall have a first and paramount lien upon all the shares whether fully paid up or not registered in the name of each member,

whether solely or jointly with others, and dividends thereon for his debts, monies from time to time due, liabilities and engagements on any account whatever to or with the Company from him solely or jointly with any other person or persons whether the time for payment, fulfilment or discharge thereof shall have actually arrived or not; and where a share is held by more persons than one the Company shall have a lien thereon in respect of the debts, monies, liabilities or engagements so due to the Company from all or any of the holders thereof and no equitable interest in any share shall be created except upon the footing and condition that this clause is to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares; and the shares of any member who may be indebted to the Company may in accordance with these Articles be sold by order of the Directors to satisfy the Company's lien thereon and be transferred into the name of the purchaser without any consent, and notwithstanding any opposition on the part of the indebted member; and a complete title to the share of any member alleged by the Directors to be indebted to the Company, which shall be sold and transferred, shall be acquired by the purchaser by virtue of such sale and transfer against such indebted member, and all persons claiming under him, whether he may be indebted to the Company in point of fact or not.

Enforcing lien by sale.

62. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such a manner as they think fit; but no sale shall be made until such period as aforesaid shall have expired, and until notice in writing of the intention to sell have been served on such member, his heirs, executors, administrators or assigns, and default shall have been made by him or them in payment, fulfilment or discharge of such debts, liabilities or engagements for fourteen days after such notice.

Application of proceeds of sale.

63. The nett proceeds of any such sale shall be applied in or towards satisfaction of the said debts, monies, liabilities or engagements and the residue (if any) paid to such member, his heirs, executors, administrators or assigns.

Validity of sales under Articles 57 and 62.

64. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings, or to the application of the purchase money and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damage only and against the Company exclusively.

Surrender of Shares.

Surrender of shares.

65. The Directors may accept on behalf of or for the benefit of the Company a surrender of any shares liable to forfeiture and so far as the law permits, of any other shares, provided always that the Directors shall not have power to purchase the share of any member with the money of the Company.

Borrowing Powers.

Power to borrow.

66. The Directors may, from time to time, at their discretion raise or borrow, or secure the payment of, any sum or sums of money for the purpose of the Company.

Conditions on which money may be borrowed.

67. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by the mortgage or issue of debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being. The amount for the time being remaining undischarged of monies borrowed or raised by the Directors for the purpose of the Company (otherwise than by the issue of share capital) shall not at any time exceed the issued share capital of the Company without the sanction of the Company in General Meeting.

Securities assignable free from equities.

68. Debenture, debenture stock, and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Issue at discount, etc.

69. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges

as to redemption, surrender, drawings, allotment of shares, attending and voting at the general meetings of the Company, appointment of Directors and otherwise.

Register of mortgages.

70. The Directors shall cause a proper register to be kept in accordance with Section 123 of the Act of all mortgages and charges specifically affecting the property of the Company; and shall duly comply with the requirements of Sections 109 to 112 and 114 to 117 of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise.

Meeting of Shareholders.

Statutory Meeting.

71. The Statutory Meeting of the Company shall as required by Section 77 of the Act be held within six months from the date at which the Company shall be entitled to commence business and at such time and place as the Board may determine.

Annual or Ordinary General Meeting.

72. A General Meeting of the Company shall be held within eighteen months from the date of incorporation and thereafter once at least in every calendar year at such time and place as the Directors may determine; provided, however, that no greater interval than fifteen months shall be allowed to elapse between two Ordinary General Meetings.

Extraordinary General Meeting.

73. The Directors may, whenever they think fit, call an Extraordinary General Meeting and they shall do so upon a requisition in writing by any members holding in the aggregate not less than one-tenth of the issued Capital upon which all calls or other sums then due have been paid.

Requisition of shareholders to state object of meeting.

74. Any requisition so made by shareholders must state the object or objects of the meeting proposed to be called and must be signed by the requisitionists as required by Section 78 of the Act and be deposited at the Registered Office of the Company: provided, that such requisition may consist of several documents in like form each signed by one or more requisitionists.

On receipt of requisition Directors to call meeting and in default shareholders may do so.

75. Upon the receipt of any such requisition, the Directors shall forthwith convene an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the Office of the Company, to cause a meeting to be so convened, the requisitionists, or a majority of them in value, may themselves call the meeting; but in any case no meeting so called shall be held after three months from the date of delivery of the requisition as aforesaid. No such requisition shall remain in force for more than three months from the time when the same shall be left at the Office.

Not otherwise.

76. Shareholders shall not call a meeting except under the circumstances and in the manner herein provided.

Fourteen days' notice of Meeting.

77. Fourteen days' notice at least of every General Meeting, Ordinary or Extraordinary, and by whomsoever called, specifying the day, place and hour of the meeting, and in case of special business the general nature of that business shall at the discretion of the Directors or other persons convening such meetings, be given by advertisement or by notice sent by post or otherwise served in the manner hereinafter provided, to the members.

Notice of meeting to be signed and how given.

78. Every such notice shall be signed by the Managing Director, Secretary or by such other officer as the Managing Director may appoint except in the case of a meeting convened by shareholders in accordance with these presents in which case the notice may be signed by the shareholders as hereinbefore provided. In the case of any meeting called by requisitionists the same shall be convened by a notice sent by post or otherwise to the registered address of every shareholder as aforesaid.

Omission to give notice does not invalidate resolution passed.

79. In cases in which notice of any meeting called by the Managing Director is given to the shareholders individually, the omission to give notice to any of the shareholders or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

Business requiring and not requiring notice.

80. Every Ordinary General Meeting shall be competent without special notice having been given of the purposes for which it is convened, or of the business to be transacted thereat, to receive and discuss any report and any accounts presented thereto by the Directors including the Auditors' Report and to pass resolutions in terms of these Articles, and to elect Directors and Auditors retiring in rotation, and to fix the further remuneration of the Directors (if any) and the remuneration of the Auditors and shall also be competent to enter upon, discuss and transact any business whatsoever, of which special mention shall have been made in the notice or notices upon which the meeting was convened.

Notice of other business.

81. With the exceptions mentioned in the foregoing Article for business which may be transacted at any Ordinary General Meeting without notice, no General Meeting, Ordinary or Extraordinary, shall be competent to enter upon, discuss or transact any business which has not been specially mentioned in the notice or notices upon which it was convened.

Quorum present.

82. No business shall be transacted at any General Meeting except the declaration of the dividend recommended by a Report of the Directors, the election of the Chairman, and the adjournment of the meeting, unless there shall be a quorum. Seven members personally present shall be a quorum.

Meeting to be dissolved or adjourned if no quorum

83. If within thirty minutes from the time appointed for the meeting the required number of shareholders shall not be present at the meeting, if convened by or upon the requisition of shareholders, shall be dissolved but in any other case it shall stand adjourned to such time on the following day or on such other day, and to such place in the Mysore State as the shareholders present at the expiration of half an hour determine and if no such time and place be determined to the same day in the next week, at the same time and place.

Adjourned meeting to transact business.

84. At any adjourned meeting the shareholders present, whatever their number or the amount of shares held by them, shall have power to decide upon all the matters which should properly have been disposed of at the meeting from which the adjournment took place, in case a sufficient number of shareholders had been present thereat.

Chairman at General Meetings.

85. The Chairman of the Board of Directors shall preside at every General Meeting of the Company.

86. If at any meeting the Chairman is not present within thirty minutes after the time appointed for holding the meeting, or is present but unwilling to preside, then one of the Directors present shall be chosen to preside at the meeting.

When a shareholder may preside.

87. If at any meeting a quorum of shareholders shall be present and the chair be not taken by the Chairman of the Board or by any other Director at the expiration of thirty minutes from the time appointed for holding the meeting, or if before the expiration of that time all the Directors present shall decline to take the chair, the shareholders present shall choose one of their own number to be the Chairman.

Business confined to election of Chairman whilst Chair vacant.

88. No business shall be discussed at any General Meeting except the election of a Chairman whilst the Chair is vacant.

Chairman may adjourn meeting.

89. The Chairman unless controlled by a resolution of the meeting may adjourn any meeting from time to time and from place to place in the Mysore State, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which adjournment took place.

Motion how decided.

90. Every resolution submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall, both on the show of hands, and at a poll (if any), have a casting vote in addition to the vote or votes to which he may be entitled.

Decisions on questions at General Meetings.

91. At any General Meeting any resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provision of clause (*c*) of sub-section (1) of Section 79 of the Act and unless a poll is so demanded, a declaration by the Chairman of any meeting that a resolution has been carried thereat upon a show of hands shall be conclusive, and an entry to that effect in the Minutes of Proceedings shall be sufficient evidence of that fact, without proof of the number or proportion of the votes recorded in favour of, or against such resolution.

Poll to be taken on demand.

92. If a poll is called for or is duly demanded the same shall be taken at such time and place in the Mysore State, and either by open voting or by ballot, as the Chairman shall direct and either at once, or after an interval or adjournment, or otherwise, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded, as at the date of taking the poll. The demand for a poll may be withdrawn. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting and without adjournment.

Demand for poll does not prevent other business.

93. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

Minutes of proceedings.

94. Minutes of the proceedings of every general meeting shall be kept and signed by the Chairman of the same meeting or of the succeeding meeting, and the same when so signed shall be conclusive evidence of all such proceedings.

Votes of Shareholders.

Members in arrears not to vote.

95. No shareholder shall be entitled to speak or be present or to vote at any General Meeting either by proxy or as a proxy for another shareholder, whilst any money due from him, alone or jointly to the Company, in respect of any share or shares in the Company remains unpaid, nor shall he be entitled to exercise any rights of a member until his name shall have been entered in the Register of Members.

Number of votes to which shareholder entitled.

96. Every shareholder not disqualified by the preceding Article or Articles and whose name has been duly registered in the register of members shall be entitled to be present and to speak and vote at such meeting, and when present in person shall have one vote on a show of hands; on a poll, each member either present or by proxy shall have one vote in respect of every share held by him in the Company of whatever class or denomination.

Votes in respect of shares of deceased and bankrupt members.

97. Any person entitled under the Transmission Clause (Art. 38) to the transfer of any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that seventy-two hours at least before the time of holding the meeting or adjourned meeting as the case may be, he shall satisfy the Directors of his rights to the transfer of such shares or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

Vote of joint holders.

98. If there be joint registered holders of any shares, any one of such persons may vote at any meeting either personally or by proxy in respect of such shares, as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands first on the register shall alone be entitled to speak and vote in respect of such shares but the other or others of the joint holders shall only be entitled to be present at the meeting. Several executors or administrators of a deceased member in whose name shares stand shall, for the purpose of these Articles, be deemed as joint holders thereof.

Voting in person or by proxy.

99. Subject to the provisions of these Articles votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the common seal or under the hand of an officer or an attorney so authorised. Except as provided in Article 100 no person shall act as a proxy unless he is a member of the Company.

Exercise of Government and proxy votes.

100. The Chairman and Managing Director, whether he be a shareholder or not, shall be eligible to act as proxy on behalf of the Government or any other shareholder.

Deposit of instrument of appointment.

101. No person shall act as proxy unless the instrument of his appointment and the power of attorney, if any, under which it is signed, shall be deposited at the Office of the Company at least seventy-two hours before the time for holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, and in default the instrument of proxy shall not be treated as valid.

Custody of the instrument.

102. If any such instrument of appointment be confined to the object of appointing an attorney or substitute, it shall remain permanently or for such time as the Directors may determine, in the custody of the Company, and if embracing other objects, a copy thereof, compared and verified with the original, shall be delivered to the Company to remain in the custody of the Company.

Registration of continued appointment.

103. Any instrument appointing a proxy or attorney for a certain period may be registered with the Company once for all but no instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

Form of a proxy.

104. An instrument of proxy may be in the following form or shall contain words to the following effect:—

MYSORE AIRMEC LIMITED.

I, ... of ..... being member of the Mysore Airmec Limited, and entitled to vote do hereby appoint ..... as my proxy to attend and vote for me and on my behalf at the Ordinary or Extraordinary (as the case may be) General Meeting of the Company to be held on the ..... day of ..... and at any adjournment thereof or at any meeting of the Company that may be held within the period of .... from the date hereof and at every poll that may be taken in consequence thereof.

As witness my hand this ..... day of ....

Signed by the said ....

Vaildity of votes given by proxy notwithstanding death of member, etc.

105. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the share in respect of which the vote is given provided that no intimation in writing of the death, revocation or transfer shall have been received at the Office before the meeting.

Time for objections to votes.

106. No objection shall be made to the validity of any vote except at the meeting or poll at which such votes shall be tendered and every vote whether given personally or by proxy, not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.

Chairman judge of validity of any vote.

107. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

Directors.

Number of Directors.

108. Until otherwise determined by a General Meeting the number of Directors shall be nine, inclusive of the Official Directors.

Official Directors.

109. In consideration of seventy-five thousand shares of the nominal value of seven and a half lakhs of rupees subscribed for and continued to be held by the Government of Mysore, The Managing Director and one other Director (referred to as Government Directors) will be appointed by the Government of Mysore and they shall hold appointment as such and shall not be liable to be removed from the said office except under the orders of Government. The Managing Director so appointed shall be the Chairman of the Board. Similarly, in consideration of seventy-five thousand shares of the nominal value of seven and a half lakhs of rupees subscribed for and continued to be held by Airmec Limited, England, one Director will be appointed to represent Airmec Limited, England and he will hold the office of Director unless or until recalled or removed by Airmec Limited, England. These three Directors shall be referred to as Official Directors and shall not be liable to retire by rotation.

First Directors and Secretary.

110. The persons hereinafter named shall be the first Directors and the Secretary.

1. *Rajamantrapravina Diwan Bahadur* K. Matthan B.A.
   Retired Member of Council, Government of Mysore.
   Basavanagudi, Bangalore City.
   (Government Director and Chairman).
2. Mr. M. L. Narasimha Iyengar, B.A., B.E., A.M.I.E. (Ind.),
   Director of Sandalwood Oil Factories in Mysore, Bangalore.
   (Government Director).
3. A Representative of Airmec Ltd., Perivale, Middlesex, England, to be nominated.
4. *Dharmaprakasha Rao Bahadur* Deva Rao Shivaram,
   High Ground, Bangalore.
5. Mr. S. L. Mannaji Rao,
   'Lakshmi Nivas', Fort, Bangalore City.

6. Mr. K. Venkataswamy,
Agent Messrs. Burmah Shell, Oil Company, Arsikere.

7. Mr. T. Chandranna,
Messrs. Brahmappa Tavanappanavar, Davangere.

8. Mr. S. Srinivasa Aiyar, B.A., B.E.,
Retired Chief Engineer in Mysore, Basavanagudi, Bangalore City.

9. Mr. Patre K. Channaveerappa,
Coffee Planter, Chikmagalur.

Mr. T. Shamanna, M.A.,
(Secretary).

and of these the three first named shall be deemed to have been appointed under Article 109.

Qualification of Director.

111. The qualification of every Director of the Company (other than the Official Directors), shall be the holding of at least 500 ordinary shares in the Company of the nominal value of Rs. 5,000. A Director may act before acquiring his qualification but shall in any case acquire the same within two months from the date of his appointment and unless he shall do so, he shall be deemed to have agreed to take the said shares from the Company and the same shall be forthwith allotted to him accordingly.

Sitting fees of Directors.

112. The sitting fees of the Directors, including the Official Directors, for their services, shall be a sum not exceeding Rs. 50 each for each Board or Committee Meeting attended by them; and the sitting fees of the Chairman shall be a sum not exceeding Rs. 75 for every Board or Committee Meeting attended by him.

Remuneration of Chairman and Directors.

113. The remuneration of the Managing Director shall be as may be fixed by the Government from time to time, in consultation with the Board; and the Board may also, from time to time fix the remuneration to be paid to any Director for any extra services rendered or to be rendered by him.

Travelling expenses of Directors.

114. The Board may allow and pay any Director such sum as the Board may consider fair compensation for his travelling expenses for attending meetings of the Board or Committee thereof or for other journeys undertaken by him in connection with the business of the Company.

Continuing Directors.

115. The continuing Directors may act notwithstanding any vacancy in their body; but if and so long as their number is reduced below four, which is the quorum for Directors fixed by these Articles the continuing Directors may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company, but for no other purpose, subject however to the powers of Government and Airmec Limited, England, respectively to fill up vacancies amongst Official Directors.

When office of Directors vacated.

116. The office of a Director shall *ipso facto* be vacated in the following cases:—

(*i*) If he, or any partner of his or of the firm of which he is a member, accepts, or holds any other office or place of profit under the Company except that of a Managing Director of the Company; but the position of trustee of a deed for securing debentures, or of solicitor or legal adviser, or banker or a member of the agent's firm is not to be considered an office

(*ii*) If he files a petition in insolvency, becomes bankrupt or is adjudicated insolvent or has a receiving order made against him or suspends payment or compounds with his creditors

(*iii*) If he is found lunatic or becomes of unsound mind

(*iv*) If he not being an Official Director and not being already qualified does not within the period of two months from the date of registration of the Company obtain his qualification, or if after the expiration of such period he ceases at any time to hold his qualification or if he fails to pay calls made on him in respect of shares held by him within the time fixed for such payment. A Director vacating office under this paragraph shall be incapable of being re-appointed Director until he has secured his qualifications

(v) If he absents himself from three consecutive meetings of the Directors or from all meetings during a period of three months whichever is longer without leave of absence from the Directors.

(vi) If he contravenes the provisions of Section 86 F of the Act.

Exceptions.

117. But the above rules shall be subject to the following exceptions: that no Director shall vacate his office by reason of his being a shareholder in any incorporated company or of any private partnership or association which has entered into a contract with the Company as vendor, purchaser or otherwise or which has done any work for the Company or which has ordered out or supplied machinery, stores, accessories or things for or to the Company, or by reason of his or the firm of which he is a member or partner purchasing products of the Company or other things from the Company or accepting a consignment of the same for sale or by reason of his or the firm of which he is a member acting as either brokers or selling agents in Mysore or elsewhere for the products or property of the Company and by reason of his or the firm of which he is a partner lending money to the Company; nor shall any such contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement or by reason of such Director holding that office or of the fiduciary relation thereby established; provided, nevertheless, he shall not vote in respect of any contract, work or business in which he may be personally interested as aforesaid and if he does so vote, his vote shall not be counted; but this prohibition shall not apply to any contract by or on behalf of the Company to give the Directors or any of them any security for advances or by way of indemnity or to a settlement or set off or cross claim. A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in any subsequent transactions with such firms or company shall be sufficient disclosure under this clause, and after such notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

Rotation of Directors.

118. At the first Ordinary General Meeting of the Company, all the Directors, except the Official Directors, shall retire from office and at the Ordinary General Meeting in every subsequent year, one-third of the total number of Directors who are not Official Directors or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office.

Retiring Directors how determined.

119. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Company to appoint successors.

120. The Company at any Ordinary General Meeting at which any Directors retire in manner aforesaid shall fill the vacated office by electing a like number of persons to be Directors.

Duration of office of Directors appointed to vacancies.

121. Subject to the provisions of Article 122 any casual vacancy occurring in the number of Directors subsequent to the First Ordinary General Meeting may be filled by the Board subject to the approval of the next Ordinary General Meeting, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

Vacancies among Official Directors.

122. Vacancies arising among Official Directors shall be filled by Government or Airmec Limited, England, as the case may be. The Director representing Airmec Limited, England, during his absence from India shall be entitled to appoint an alternate Director to act for him.

Retiring Directors eligible for re-election.

123. Retiring Directors shall be eligible for re-election.

Provisions in default of appointment.

124. If at any meeting at which an election of directors ought to take place, the places of vacating Directors are not filled up, the meeting shall stand adjourned till the same day in the next week at the same time and place, and if at the adjourned meeting the places of the vacating Directors are not filled up, the vacating Directors or such of them as have not had their places filled up shall be deemed to have been re-elected at the adjourned meeting unless it shall be determined at such meeting to reduce the number of Directors, by leaving any vacancy unfilled.

Extraordinary meeting may increase or reduce number of Directors.

125. Subject to the provisions of Sections 83-A and 83-B of the Act and Article 109 of these presents the Company may, in Extraordinary General Meeting, from time to time increase or reduce the number of Directors who are to retire by rotation and may alter their qualification, also determine in what rotation such increased or reduced number is to go out of office.

Resignation of Directors.

126. A Director may at any time give notice in writing of his wish to resign by delivering such notice to the Managing Director or leaving the same at the Registered Office of the Company and, on acceptance of his resignation by the Board, and not before, his office shall become vacant.

Removal of Directors and appointment of successors.

127. The Company may, by a resolution passed at an Extraordinary General Meeting, remove any Director except an Official Director, before the expiration of his period of office and appoint a qualified shareholder in his stead and the Director so appointed shall in all respects stand in the place of his predecessor.

Notice of candidature for office of Director.

128. No person not being a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of the Director at any Ordinary General Meeting unless he or some other member intending to propose him has, at least seven days before the meeting, left at the Registered Office of the Company, a notice in writing under his hand signifying his candidature for the office of the Director or the intention of such member to propose him.

Register of Directors and notification of changes to Registrar.

129. The Company shall keep at its Office a register containing the names, addresses and occupations of its Directors, send to the Registrar of Joint-Stock Companies in Mysere, a copy of such register and from time to time notify to the Registrar aforesaid any change that takes place in such Directors as required by Section 87 of the Act.

Powers and Duties of Directors.

Management vested in Directors.

130. The management of the business of the Company shall be vested in the Directors. The Directors, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company, and are not hereby or by law expressly directed or required to be exercised or done by the Company in General Meeting; but subject, nevertheless, to the provisions of the Act and of these presents, and to any regulations from time to time made by the Company in General Meeting: provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Powers of Directors.

131. In furtherance and not in limitation of, and without prejudice to, the general powers conferred by these Articles, it is hereby expressly declared that the Directors shall have the following powers:—

(1) To pay and to charge to the capital account of the Company the legal costs, charges and expenses of and incidental to the promotion, registration, formation and establishment of the Company.

(2) To exercise the borrowing powers of the Company and to secure the repayment of any money borrowed or raised in any manner in which the Company might do.

(3) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price and generally on such terms and conditions, as they think fit.

(4) At their discretion, to pay for any property, rights or privileges acquired by, or services rendered to the Company either wholly or partially in cash or shares, bonds, debentures, or other securities of the Company, and any such shares may be issued either as fully paid up or such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

(5) To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they may think fit.

(6) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.

(7) To determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and any or all other documents.

(8) From time to time to provide for the management of the affairs of the Company outside the Mysore State in such manner as they think fit, and in particular to appoint any person to be the attorney or agents of the Company with such powers (including the powers to delegate their functions) and upon such terms as they may think fit.

(9) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

(10) To invest the funds of the Company from time to time in Government securities or in securities guaranteed or approved by Government, or in loans to other Companies or Banks, if the Directors shall deem fit to do so, and to vary such investments and to execute all assignments and transfers, receipts and documents, that may be necessary or expedient in that behalf.

(11) To execute all agreements, contracts, receipts and other documents that may be necessary or expedient for the purposes of the Company.

(12) To insure and keep against loss or fire, if deemed expedient by the Directors, for such period and to such extent as they may think proper, all or any part of the buildings, machinery, goods, stores, produce and other articles of the Company either separately or conjointly; also to insure all or any portion of the goods, produce, machinery and other articles, imported and exported by the Company and to sell, assign, surrender or discontinue, any policies of insurance, effected in pursuance of this power.

(13) On behalf of the Company, to commence, institute, prosecute and defend all such actions and suits either at law or in equity as may, in the opinion of the Directors, be necessary or proper, and to compromise or submit to arbitration, the said actions and suits as they may in their discretion deem expedient. The Directors for the time being or any person duly authorised by them, being hereby empowered to make, give, sign and execute all and every warrant, to sue, or defend, on behalf of the Company, and all and every submission to arbitration as may be requisite; and for the purposes aforesaid, the Board of Directors shall be empowered to use their names on behalf of the Company, or the name or names of any other person or persons connected with the said Company and such Director or Directors, or such persons whose names shall be so used, shall be saved harmless and indemnified, out of the funds and property of the Company, from all costs and damages which he or they may incur or be liable for by reason of his or their names being so used as aforesaid, and such person or persons shall do nothing to prevent the Board of Directors from effectually conducting and bringing to an issue any such action or suit.

(14) To refer any dispute to arbitration, to compromise any debt or claim, and to give time to any debtor for payment of his debt.

(15) To set aside from time to time out of the nett profits realized by the Company such a sum of money as the Directors shall think fit and to place the same to the credit of any one or more of the

undermentioned accounts, or such other accounts, as the Directors may think fit, *viz.* :—

(*i*) Reserve Fund Account.
(*ii*) Fire Insurance Fund Account.
(*iii*) Depreciation Reserve Fund Account.
(*iv*) Repairs and Renewals Fund Accounts, for (*a*) Buildings and (*b*) Machinery.
(*v*) Research Fund Account.
(*vi*) Provident Fund Account.
(*vii*) Bad Debts Account.

(16) To use or apply monies standing to the credit of the said accounts in or towards the objects for which the said accounts are respectively opened, together with any interest that may have accumulated thereon or for the purpose of equalising dividends and meeting contingencies or for the purpose of carrying on the general business of the Company, and, in the latter case, to pay to the credit of the several accounts interest at such rates as the Directors may think proper, but not exceeding nine per cent. per annum. Whenever the Directors think fit, they may invest the whole or any part of the funds which may from time to time stand to the credit of the said several accounts in such manner as the Directors think fit; and sell the investments again or vary them from time to time and apply the proceeds of any such sale in manner aforesaid or re-invest the same as the Directors may deem expedient.

(17) To use or apply the interest of all monies that may be set apart or credited to Fire Insurance Fund Account, towards payment of premiums upon any Policy or Policies of Insurance that may be effected by the Company, and to use or to apply the principal monies themselves towards enabling the Company to become its own Insurers against loss or damage by fire.

(18) To make advances upon or for the purchase of raw materials, goods, machinery, stores, furniture and other articles required for the purposes of the Company.

(19) To ship and consign for sale to any place or places within India or elsewhere all or any portion of the goods manufactured by the Company, and to appoint agents for such sale at such place or places and on such terms and conditions as to the Directors may seem meet.

(20) To authorise and empower the Managing Director and other Officers, for the time being, of the Company, or such other person or persons as the Directors may think fit to exercise and perform all or any of the powers, authorities and duties conferred or imposed upon the Directors by these presents.

(21) To enter into all such negotiations and contracts and to make all the necessary arrangements and to rescind and vary all such contracts and execute and do all such acts, deeds and things, in the name and on behalf of the Company as they may consider expedient for and in relation to any of the matters aforesaid or otherwise for the purpose of the Company.

(22) To give to any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the Company, and such commission or share shall be treated as part of the working expenses of the Company.

(23) To appoint, remove or suspend all officers except those referred to in Article 145.

(24) And generally to do, sanction and authorise all such matters and things as may be necessary to be done in and about conducting the affairs of the Company or carrying into effect all or any of the objects or powers of the Company as expressed in the Memorandum of Association, or in and about the execution of all or any of the powers hereinbefore conferred upon the Directors.

Proceedings of Directors.

Meeting of Directors.

132. The Directors may meet together for the despatch of business, adjourn or otherwise regulate their meetings and proceedings as they think fit.

Quorum of Directors.

133. The quorum at a meeting of Directors shall be as may be determined by the Directors, but unless otherwise determined four Directors shall be a quorum.

When meetings to be convened.

134. A Director may at any time and the Secretary upon the request of any Director shall convene a meeting of the Directors.

Board Meetings.

135. The Managing Director shall be the Chairman of the Board of Directors and shall preside at Board Meetings. If at a meeting of the Board, the Managing Director be not present, the Directors present shall elect a Chairman from amongst themselves.

Voting.

136. Any question which shall arise at any meeting of the Directors shall be decided by a majority of votes and in case of an equality of votes the Chairman thereat shall have a casting vote in addition to his own vote as a Director.

Appointment Committees.

137. The Board may delegate any of the powers to Committees consisting of such members of their body as the Board think fit, and they may from time to time revoke and discharge any such Committee either wholly or in part, either as to person or purpose. Every Committee so formed shall, in exercise of the powers so delegated to it, conform to all such regulations as may be prescribed by the Board; all acts done by any such Committee in conformity with such regulations and in fulfilment of the purposes of their appointment shall have the like force and effect as if done by the Board.

Act of Board or Committee valid.

138. The acts of the Board and of any Committee appointed by the Board, shall, notwithstanding any vacancy on the Board or Committee or any defect in the appointment of any Director or any member of the Committee, be as valid as if no such vacancy or defect had existed and as if every such person had been duly appointed provided the same be done before the discovery of the defect.

Regulation of Proceedings of the Committee.

139. The meetings and proceedings of such Committees shall be governed by the provisions herein contained for regulating the meetings and proceedings of Directors so far as the same are applicable thereto and are not superseded by the express terms of appointment of such Committees, respectively, or any regulations imposed by the Board.

Minutes of Proceedings.

140. The Directors shall cause minutes to be made in books provided for the purpose:—

(1) Of all appointments of Officers and Committees made by the Directors
(2) Of the names of the Directors present at each meeting of the Directors and of Committee of Directors
(3) Of all orders made by the Directors and Committees of Directors.
(4) Of all resolutions and proceedings of General Meetings and of meetings of the Directors and Committees.

Any such minutes of any meetings of the Directors or of any Committee or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be received as *prima facie* evidence of matters stated in such minutes

Resolution by Circular.

141. A resolution passed without any Meeting of the Directors, or of a Committee of Directors appointed under Article 137 and evidenced by writing under the hands of all the Directors or the members of the Committee shall be as valid and effectual as a resolution passed at a meeting of the Directors or such Committee called and held in accordance with the provisions of these Articles.

Seal.

The Seal, its custody and use.

142. The Directors shall provide a Common Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof; and the Directors shall provide for the safe custody of the seal for the time being, and the seal shall never be used except by the authority of the Directors or a Committee of the Directors previously given.

Deeds how executed.

143. Every deed or other instrument to which the seal of the Company is required to be affixed shall be signed by the Secretary and countersigned by two Directors.

Management of Business.

144. The management of the business of the Company shall, subject to the general control and supervision of the Directors, be vested in the Managing Director.

General Manager. Secretary.

145. The Directors may from time to time appoint a General Manager and a Secretary, subject to the approval of the Government and on such terms and on such remuneration as they think fit. The General Manager so appointed shall, subject to the general control and supervision of the Managing Director, exercise such powers as may be conferred on him from time to time.

146. The Directors may, from time to time, entrust to and confer upon the Managing Director or the General Manager for the time being such of the powers exercisable under these Articles by the Directors as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either concurrently with or to the exclusion of and in substitution of all or any of the powers of the Directors in that behalf and may, from time to time, revoke, withdraw, or vary all or any of such powers.

Delegation of Powers to Managing Director and General Manager.

147. Subject to these Articles and the control of the Directors and to any regulations made by them, the Managing Director or the General Manager or any officer of the Company who shall for the time being be acting for him shall have power for and on behalf of the Company to invest its monies in securities approved by the Board to endorse and transfer promissory notes, stock receipts, stock debentures, securities and documents of title to goods standing in the name of or held by the Company, and to draw, accept and endorse bills of exchange, company's post bills and letters of credit in the current and authorised business of the Company and to sign deposit receipts and all other receipts and all accounts and other documents connected with such business as provided herein.

Annual Returns.

Annual Returns.

148. The Company shall make the requisite annual returns in accordance with Section 32 of the Act.

Dividends.

Division of profits.

149. Subject to the provisions of these presents the profits of the Company which it shall from time to time determine to distribute in dividends, shall be divisible amongst the members in proportion to the capital paid up or credited as paid up on the shares held by them respectively.

Declaration of dividends.

150. No larger dividend shall be payable than is declared or recommended by the Directors, but the Company in Ordinary General Meeting may declare a smaller dividend. No dividend shall be payable except out of the profits of the Company and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of nett profits of the Company shall be conclusive.

Interim dividend.

151. The Directors may from time to time pay to the members on account of the next forthcoming dividend such interim dividend as in their judgment the position of the Company justifies.

Capital paid in advance at interest not to earn dividend.

152. Where capital is paid in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits.

No member receives dividend if indebted to Company.

153. No member shall be entitled to receive payment of any interest or dividend in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever, either alone or jointly with any other person or persons; and the Directors may deduct from the interest or dividend payable to any shareholder all sums of money so due from him to the Company.

Notice of dividend and forfeiture of unclaimed dividend.

154. Notice of the declaration of any dividend whether interim or otherwise shall be given to the shareholders entitled thereto, in the manner hereinafter provided; and all dividends unclaimed for three years after notice thereof is given, may be forfeited by the Directors for the benefit of the Company and, if the Directors think fit, may be applied in augmentation of the Reserve Fund.

No dividend before registration.

155. Transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

Dividend how remitted

156. Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the member or person entitled to it, or in the case of joint holders to that one of them first named in the register in respect of the joint holding. Every such cheque may be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the member or person entitled thereto, by the forged endorsement of any cheque or warrant or the fraudulent recovery thereof by any other means.

Shareholders to produce certificates when applying for dividend.

157. The Directors may, if they think fit, call upon the shareholders when applying for dividends to produce their share certificates at the Registered Office of the Company.

Accounts.

Maintaining accounts

158. The Managing Director under the supervision of the Directors shall cause true accounts to be kept of the paid up capital for the time being of the Company and of all sums of money received or expended by the Company, and of the matters in respect of which the receipt or expenditure takes place, and of the credits and liabilities of the Company and generally all its commercial, financial and other affairs, transactions and engagements and of all other matters necessary for showing the true financial state and condition of the Company; and accounts shall be kept in such books and in such manner as the Directors may deem expedient.

Where kept.

159. The books of account shall be kept at the Registered Office of the Company or at such other place or places as the Directors think fit and shall be open to inspection by the Directors during business hours.

Inspection of accounts by members.

160. The Directors shall, from time to time, determine whether and to what extent, and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members; and no member (not being a director) shall have any right of inspecting any account, or book or document of the Company, except as conferred by law or authorised by the Directors, or by a resolution of the Company in General Meeting.

Statement of accounts to be furnished.

161. As required by Sections 131 and 131A of the Act, the Directors shall cause to be prepared and laid before the Company in General Meeting Profit and Loss Account, Balance Sheet and Reports as are referred to therein.

Profit and Loss Account.

162. The Profit and Loss Account shall, in addition to the matters referred to in sub-section (3) of section 132 of the Act, show arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expenses of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting, and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year the whole amount of such item shall be stated with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

Balance Sheet and Directors' Report.

163. A Balance Sheet shall be made out in every year and laid before the Company in Ordinary General Meeting made up to a date not more than six months before such meeting. The Balance Sheet shall be accompanied by a Report of the Directors upon the state and condition of the Company and as to the amount (if any) which they declare to be paid out of the profits by way of dividend or bonus to the members, and the amount (if any) set aside by them for Depreciation or carried to Insurance or Reserve Fund or any other Special Fund, according to the provisions in that behalf hereinbefore contained.

164. The Accounts, Report and Balance Sheet shall be signed by at least two Directors and by the Secretary and the General Manager and the Auditor's Report shall be attached to the Balance Sheet or there shall be inserted at the foot thereof a reference to the Auditor's Report.

To be sent to each member and Registrar.

165. A copy of every such Account and Balance Sheet so audited and of the Director's Report shall, at least fourteen days before the meeting at which the same are to be laid before the members of the Company, be sent to the registered address of every shareholder entitled to receive notice of General Meetings in the manner in which notices are hereinafter directed to be served and also to the holders of debentures, if any, and after the meeting the Balance Sheet shall be filed with the Registrar of Joint Stock Companies in Mysore Bangalore, in accordance with the provisions of the Act.

Audit.

Accounts to be audited.

166. Once at least in every year the accounts of the Company shall be examined; and the correctness of the Profit and Loss Account and Balance Sheet ascertained by one or more Auditor or Auditors.

Appointment and qualification of Auditors.

167. The Company at each Ordinary General Meeting shall appoint an Auditor or Auditors to hold office until the next Ordinary General Meeting and the following provisions shall have effect, that is to say:—

(1) If an appointment of an Auditor or Auditors is not made at any Ordinary General Meeting, the Government of Mysore, may, on the application of any member, appoint an Auditor of the Company for the current year, and fix the remuneration to be paid to him by the Company for the services.

(2) The Directors may fill up any casual vacancy that may occur in the Office of the Auditor by the appointment of a person who shall hold such office until the next Ordinary General Meeting, but while any such vacancy continues, the surviving or continuing Auditor or Auditors (if any) may act.

(3) A director or officer of the Company, or partner of or person in the employment of such Director or Officer shall not be capable of being appointed Auditor or Auditors of the Company.

(4) The first Auditors of the Company may be appointed by the Directors before the Statutory Meeting and if so appointed shall hold office until the First Ordinary General Meeting, unless previously removed by a resolution of the shareholders in which case the shareholders at such meeting may appoint Auditors.

(5) Retiring Auditors shall be eligible for re-election.

(6) No person other than a retiring Auditor shall be capable of being appointed to the Office of Auditor at an Ordinary General Meeting unless notice of an intention to nominate him be given to the Company not less than fourteen days before the day appointed for the holding of such Ordinary General Meeting, and upon the receipt of such notice the provisions of Section 144 of the Act shall be complied with.

Remuneration of Auditors.

168. The remuneration of the Auditors of the Company shall be fixed by the Company in Ordinary General Meeting, except that the remuneration of Auditors appointed before the Statutory Meeting, or to fill any casual vacancy, or for any other purpose or services rendered by them may be fixed by the Directors.

Company's books always open to Auditors.

169. Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company and shall be entitled to require from the Directors and Officers of the Company such information and explanations as may be necessary for the performance of the duties of the Auditors; and the Auditors shall make a report to the shareholders on the accounts examined by them and on every Balance Sheet laid before the Company in Ordinary General Meeting during their tenure of office and the Report shall state (*a*) whether or not they have obtained all the information and explanations they required; and (*b*) whether in their opinion, the Balance Sheet referred to in the Report is properly drawn up in conformity with the law; and (*c*) whether such Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of their information and the explanations given to them, and as shown by the books of the Company, and such Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.

Accounts audited and approved conclusive except errors discovered within three months.

170. Every account of the Directors when audited and approved at an Ordinary General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth be conclusive.

Government Auditors to have inspection.

171. The Government of Mysore may once a year or oftener, as they think fit, or at the request of Airmec Limited, England, appoint an auditor called the Government Auditor to audit the accounts of the Company.

The Government Auditor shall have inspection of all the books of account and vouchers of the Company for the purpose of his audit and also such minutes of the Directors as may relate to such account and the Government

Auditor may in relation thereto examine the Directors or other Officers of the Company.

The appointment of a Government Auditor shall not involve any additional cost to the Company.

Notices.

Service of notice.

172. A notice may be given by the Company to any member either personally or by sending it by post to him to his registered address, or (if he has no registered address in Mysore) to the address, if any, in Mysore supplied by him to the company for the giving of notices to him. And every notice sent through the post shall be deemed to have been served at the time at which in the usual course of post it would have been delivered.

Notice to owners of shares held jointly.

173. All notices shall, with respect to any registered shares to which persons are jointly entitled, be given to whichever of such persons is named first in the Register in respect of such shares and notice so given shall be deemed sufficient notice to all the holders of such shares.

Notice by advertisement

174. Any notice required to be given by the Company to the members, or any of them and not expressly provided for by these presents, shall be deemed to be sufficiently given if given by advertisement once in one English daily and one vernacular daily newspapers circulating in Mysore or India.

Members bound by notice given to previous holders.

175. Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which previously to his name and address being entered on the Register, shall be duly given to the person from whom he derives his title to such share.

Service of notice good, notwithstanding death of shareholder.

176. Any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall, notwithstanding such member be then deceased, be deemed to have been duly served in respect of any registered share or shares whether held solely or jointly with other persons or by such member, until some other person be registered in his stead as the holder or joint holder thereof, and such service shall, for all purposes of these presents, be deemed a sufficient service of such notice or document on his heirs, executors, or administators, and all persons (if any) jointly interested with him in any such shares.

177. Notice of every General Meeting shall be given in some manner hereinbefore authorised to (a) every member of the Company (including bearers of sharewarrants) except those members who (having no registered address within Mysore) have not supplied to the Company an address within Mysore for the giving of notices to them, and also to (b) every person entitled to a share in consequence of the death or insolvency of a member, who but for his death or insolvency would be entitled to receive notice of the meeting.

Notices by Company and signature thereto.

178. Any notice to be given by the Company shall be signed by the Secretary or by such other Officer as the Directors may appoint, and the signature thereto may be written, printed or lithographed.

Winding up.

Distribution of assets.

179. If upon the winding up of the Company the surplus assets shall be more than sufficient to repay the whole of the paid-up capital the excess shall be distributed among the members in proportion to the capital paid or which ought to have been paid on the shares at the commencement of winding up held by them respectively, other than amounts paid in advance of calls. If the surplus assets shall be insufficient to repay the whole of the paid-up capital such surplus assets shall be distributed so that as nearly as may be losses shall be borne by the members in proportion to the capital paid, or which ought to have been paid on the shares at the commencement of the winding up held by them respectively other than amounts paid by them in advance of calls. But this Article is without prejudice to the rights of holders of preference shares or any shares issued upon special conditions.

Liquidator may divide assets in specie.

180. The liquidator on any winding up (whether voluntary, under supervision or compulsory) may, with the sanction of an extraordinary resolution, divide among the contributories in specie any part of the assets of the Company; and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit.

Liquidator may sell for shares in another Company.

181. Any such liquidator may (irrespective of the powers conferred upon him by the Act, and as an additional power), with the authority of a special resolution, sell the undertaking of the Company, or the whole or any

part of its assets, for shares fully or partly paid up, or the obligations of or other interests in any other company, and may by the contract of sale, agree to the allotment to the members direct of the proceeds of sale in proportion to their respective interests in the Company, and in case the shares of this Company shall be of different classes, may arrange for the allotment, in respect of preference shares of the Company, of obligations of the purchasing company, or of shares of the purchasing company with preference or priority or with a larger amount paid up than the shares allotted in respect of ordinary shares of this Company; and may further, by the contract, limit a time at the expiration of which, shares, obligations or other interests not accepted or required to be sold, shall be deemed to have been refused and be at the disposal of the liquidator.

Evidence.

Evidence in actions by Company against shareholders.

182. On the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be due to the Company in respect of his share or shares, it shall be sufficient to prove the matters referred to in Article 48 and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever. But the proof of the matters aforesaid shall, subject to the provisions of Article 48, be conclusive of the debt.

Indemnity and Responsibility.

Directors' and others' rights to indemnity.

183. Every Director, Managing Director, General Manager, Secretary and other officer or servant of the Company shall be indemnified by the Company against,—and it shall be the duty of the Directors, out of the funds of the Company to pay,—all costs, losses and expenses which any such officer or servant may incur or become liable for by reason of any contract entered into or act or deed done by him as such officer or servant, or in any way in the discharge of his duties, including travelling expenses and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the members over all other claims.

Not responsible for acts of others.

184. No Director or other Officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person, company or corporation, with whom any monies, securities, or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty.

Secrecy Clause.

Secrecy clause.

185. No member shall be entitled to visit or inspect the Company's works without the permission of the Managing Director or the General Manager, or to require disclosure of any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process, which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

No.	Name and address and description of subscribers	No. of shares taken by each subscriber	Witness to the signature
	Messrs.—		M. Venkata Rao, Head Clerk, Silk Controller's Office, Bangalore.
1	Deva Rao Shivaram, High Ground, Bangalore ...	2,000	
2	Patre K. Channaveerappa, Coffee Planter, Chickmagalur.	2,000	
3	T. Chandranna, Messrs. Brahmappa Tavanappanavar, Davangere.	2,000	
4	K. Venkataswamy, Agent, Burmah Shell Oil Company, Arasikere.	2,000	
5	S. L. Mannaji Rao, 'Lakshmi Nivas,' Fort, Bangalore City.	2,000	
6	S. Srinivasa Aiyar, Retired Chief Engineer in Mysore, Basavanagudi, Bangalore City.	500	
7	K. Matthan, Retired Member of Council, Basavanagudi, Bangalore City (Government Director and Chairman).	2,000	
8	M. L. Narasimhaiengar, Director of Sandalwood Oil Factories in Mysore, Bangalore.	250	
9	P. J. Brenden Brady, 'Crescent View' High Ground, Bangalore City.	2,000	
10	T. Shamanna, Secretary, Mysore Airmec Limited, Bangalore City.	250	

Dated, Bangalore City, 25th February 1946.

ANNEXURE.

(Vide Article 3).

AGREEMENT made this day of 1946 Between Mysore Airmec Limited, whose registered office is situate at Bangalore City, hereinafter called "The Mysore Company", of the one part, and Airmec Limited, whose registered office is situate at Wadsworth Road, Perivale in the county of Middlesex, England, hereinafter called "Airmec", of the other part.

WHEREAS Airmec is the owner of designs, trade marks and inventions patented and otherwise relating to radio and television equipment and the component parts thereof and manufacture and sell and carry out research in respect of radio and television equipment and component parts thereof in Great Britain;

AND WHEREAS The Mysore Company is desirous of manufacturing in the State of Mysore and of selling throughout India radio and television equipment and the component parts thereof manufactured and designed in accordance with the aforesaid designs and inventions and trade marks belonging to Airmec and certain technical and administrative assistance;

AND WHEREAS Airmec are the registered owners of 75,000 ordinary shares in the Mysore Company numbered 75,001 to 1,50,000.

NOW these presents witness that the Parties have Agreed as follows:—

1. The Mysore Company undertakes to build and equip with reasonable expedition a factory in manner hereinafter mentioned suitable for the assembly and/or manufacture of radio and television equipment and component parts thereof.

2. Such factory, the site thereof and the equipment to be installed therein shall conform to the specifications, drawings and instructions delivered from time to time by Airmec to the Mysore Company.

3. Until such time as the requirements of the Mysore Company are fully met from the manufacture and/or assembly in its own factory, the Mysore Company shall purchase from Airmec such quantities of complete radio and television sets and component parts thereof as may be required for the Mysore Company to maintain full and sufficient sales distribution organisations throughout India for the sale of radio and television equipment. The prices to be paid by the Mysore Company for such complete radio and television sets and component parts thereof shall be the ex-factory prices for the sale of such sets and component parts thereof in England *plus* a reasonable charge for freight and insurance from Airmec's factory in England to the Mysore Company.

4. During the continuance of this Agreement Airmec will supply to the Mysore Company such information, specifications and drawings as shall be necessary to enable the Mysore Company to manufacture radio and television sets and component parts suitable in the opinion of Airmec for the Indian market and will, at the request and expense of the Mysore Company, carry out in the research laboratories of Airmec in England investigations in the particular problems arising out of the use of radio and television equipment in India and will use their best endeavours at all times to assist the Mysore Company in manufacturing and selling in India efficient radio and television component part and sets.

5. Airmec will, from time to time, register in British India and in such Indian States as shall be deemed to be necessary such patents, designs and trade marks owned by Airmec and considered necessary by Airmec for the effective manufacture by the Mysore Company of Radio and Television equipment and component parts thereof in India and will grant licenses to the Mysore Company to enable such company effectively to use such designs and trade marks and to manufacture and sell component parts and equipment in accordace with such patent specifications. All costs, charges and expenses incurred by Airmec in connection with such registrations, licenses and any renewals thereof shall be paid by the Mysore Company to Airmec as and when they are incurred.

6. At the request and at the expense of the Mysore Company Airmec will send to India such sales and technical and administrative experts as may be necessary from time to time to promote the interests of the Mysore Company. All costs, charges, expenses and salaries from the time such experts leave England till their return thereto shall be paid by the Mysore Company to Airmec.

7. In consideration of the services to be rendered hereunder by Airmec to the Mysore Company the Mysore Company, shall pay to Airmec on 31st day of December and 24th day of June in each year a sum equal to two and a quarter *per centum* on the nett invoice sale price of all goods assembled, or manufactured when sold by the Mysore Company during the previous six months. The nett invoice sale price is the price of the Mysore Company for the articles concerned less the usual trade discounts.

8. All payments to be made by the Mysore Company to Airmec shall be made in sterling in London at the rate of exchange current at the time the payment fell due or at the rate current on the date of payment whichever calculation shall result in the higher sterling payment.

9. The Mysore Company hereby covenants and agrees with Airmec that:

(*a*) They will not export any radio or television equipment or component parts thereof from India;

(*b*) They will not purchase or otherwise acquire (except by manufacture) any radio or television equipment or the component parts thereof other than sets or parts purchased from Airmec;

(*c*) They will not sell or otherwise dispose of any radio or television equipment or any component parts thereof except under such trade marks or names whether registered or not as they shall be licensed to use by Airmec;

(*d*) All apparatus manufactured by them shall be of first class quality in so far as regards workmanship and materials used and shall conform to the designs and specifications delivered to them by Airmec from time to time;

(*e*) They will inaugurate and maintain at all times a full and sufficient sales distribution organisation throughout India for the sale of radio and television equipment;

(*f*) They will maintain at all times a full and sufficient radio servicing and repairing organisation either directly or through distributors only using for such purposes the best available labour and materials;

(*g*) They will in conjunction with Airmec as Airmec may deem necessary defend at their own cost every action or proceeding instituted for the revocation of any patent or trade mark belonging to Airmec and in respect of which licenses shall have been granted to the Mysore Company and will at their own cost institute and conduct any proceedings deemed necessary by Airmec to prevent infringement of such patents or trade marks.

10. Airmec hereby covenants and agrees with the Mysore Company that:

(*a*) They will supply to the Mysore Company the latest technical information, advice and assistance and the benefits of patents held by Airmec for the manufacture of radio and television equipment of first class quality;

(*b*) They will assist the Mysore Company to establish and maintain an efficient factory organisation, a sales distribution system and general managerial administration;

(*c*) They will at the expense of the Mysore Company provide facilities for the training of selected officers of the Mysore Company in their factories in Great Britain;

(*d*) They will not export any radio of television equipment or component parts thereof to India except to the Mysore Company;

(*e*) They will not participate in any radio manufacture in India other than that of the Mysore Company provided under this agreement.

11. The Mysore Company will supply to Airmec during each year a copy of the Mysore Company's Profit and Loss Account, Trading Account and Balance Sheet for the previous financial year certified by the Mysore Company's auditors.

12. This agreement is personal to the parties and it is agreed that the parties will not assign or transfer their rights and obligations hereunder or any part thereof or grant any licenses to, or enter into any agreement with, third parties in respect of the same.

13. If either party to this agreement fails to carry out and/or perform his part of the terms, convenants, conditions and undertakings herein contain-

Add the following words at the end of the first sentence of Clause 13 of the Agreement, between Airmec Limited, England and Mysore Airmec Limited:—

'Provided that the right conferred on either party to determine this Agreement in manner aforesaid shall not be exercised until the party seeking to exercise such right shall have given reasonable notice to the other party of the failure complained of and until such other party shall have had an opportunity of remedying such failure.'

ed notice in writing may be given by the other party determining this agreement. Such notice shall be deemed to have been given if addressed by registered post with acknowledgment paid for to the Registered Office of Airmec or the Mysore Company as the case may be and on the expiry of two months after the date of delivery or presumed delivery thereof this agreement shall absolutely cease and determine but without prejudice to any rights of action that might have then accrued hereunder to either party.

14. Arbitration Clause.—Differences or disputes in respect of any matter pertaining to this agreement that may arise between the parties shall be referred to three arbitrators, one to be appointed by each of the parties and a third to be nominated by the said two, and the decision of the arbitrators, or of a majority of them as the case may be, shall be finally binding on the parties. The arbitration shall take place in Mysore and be subject to the provisions of the Mysore Arbitration Act such as may then be in force.

15. On the termination of this agreement the Mysore Company may continue the manufacture and sale of radio and television sets and component parts therof, of its own designs, patents, circuits, appearance, cabinetry or operating features differing from the unique designs, patents, appearance or operating features of Airmec. But, in addition, the Mysore Company may continue the manufacture and sale of radio and television sets and component parts thereof having designs, patents, circuits, appearance, cabinetry or operating features in accordance with Airmec designs and unique to Airmec on payment of the Royalty specified in clause 7 *supra*.

16. This agreement shall remain in force for a period of 10 years from the date hereof unless earlier determined under the provisions of clause 13 *supra*.

IN WITNESS WHEREOF the parties have hereunto set their hands and seals the year and date first aforementioned.

WD 1412—GPE—500—22-3-46

Confdl. G.C. 49/50.

COUNCIL NOTE.

SUBJECT :- Appointment of Sri T. Shamanna, Assistant Commissioner (doing duty as Secretary, Radio & Electricals Manufacturing Co. Ltd.,) as Commercial Manager and Sri R. Bharaniah, Assistant Commissioner, as Secretary of Radio & Electricals Manufacturing Co. Ltd.,

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The Board of Directors of Radio & Electricals Manufacturing Co. Ltd., have resolved that six months notice of termination of his services be given to Mr. P. J. Brenden Brady, General Manager of the Company, by the 1st April 1950 and that the Chairman and Managing Director of the Company be authorised to take such action as may be necessary to make consequential arrangements and obtain the services of an Officer from Government. In pursuance of the Board's resolution the Chairman and Managing Director of the Radio & Electricals Manufacturing Co. Ltd., has requested approval of Government under Article 145 of the Articles of the Association to utilise the services of Sri T. Shamanna, who is now Secretary of the Company, as Commercial Manager of the Company and to the loan of the services of Sri R. Bharaniah, Assistant Commissioner for appointment as Secretary of the said Company.

As regards their emoluments it is stated that they will be paid their usual salary and allowances that may be sanctioned by the Board of Directors from time to time. It is proposed, however, to deal with the question of pay and allowances of these officers after obtaining specific proposals and getting them examined by the Administrative and Finance Departments.

The Hon'ble Minister for Finance and Industries has approved of the proposals for utilising the services of Sri T. Shamanna as Commercial Manager and for obtaining the services of Sri R. Bharaniah for appointment as Secretary of the Radio & Electricals Manufacturing Co. Ltd.,

(Continued)

The Hon'ble Chief Minister has minuted as under:-

"Expeditious action may be taken to bring up the matter before the Council."

The Case is for consideration at a meeting of the Council.

Hon. Ramakrishnaiya
CHIEF SECRETARY TO GOVERNMENT.

CPG/12.

C. 49/50

28. 4. 50.

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The Board of Directors of Radio & Electricals Manufacturing Co. Ltd., have resolved that six months notice of termination of his services be given to Mr. P. J. Brenden Brady, General Manager of the Company, by the 1st April 1950 and that the Chairman and Managing Director of the Company be authorised to take such action as may be necessary to make consequential arrangements and obtain the services of an Officer from Government. In pursuance of the Board's resolution the Chairman and Managing Director of the Radio & Electricals Manufacturing Co. Ltd., has requested approval of Government under Article 145 of the Articles of the Association to utilise the services of Sri T. Shamanna, who is now Secretary of the Company, as Commercial Manager of the Company and to the loan of the services of Sri R. Bharaniah, Assistant Commissioner for appointment as Secretary of the said Company.

As regards their emoluments it is stated that they will be paid their usual salary and allowances that may be sanctioned by the Board of Directors from time to time. It is proposed, however, to deal with the question of pay and allowances of these officers after obtaining specific proposals and getting them examined by the Administrative and Finance Departments.

The Hon'ble Minister for Finance and Industries has approved of the proposals for utilising the services of Sri T. Shamanna as Commercial Manager and for obtaining the services of Sri R. Bharaniah for appointment as Secretary of the Radio & Electricals Manufacturing Co. Ltd.,

(Continued)

The Hon'ble Chief Minister has minuted as under:-

" Expeditious action may be taken to bring up the matter before the Council."

The Case is for consideration at a meeting of the Council.

Hon. Ramakrishnaiya
CHIEF SECRETARY TO GOVERNMENT.

CPG/12.